



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

GREEK ECONOMY TO RECEIVE 11.1 BILLION EUROS BY 2016

Athens October 31, 2012. At a presentation before the Standing Committee of Economic Affairs of the Hellenic Parliament, HRADF's new administration announced its plans and budget for the 2012-2016 period.

Takis Athanasopoulos, HRADF's President, announced that expected revenue from the asset development programme in 2013 stands at 2.55 billion and that, by 2016, the Greek government is expected to receive a cumulative amount of € 11.1 billion

In a detailed and lengthy review, MPs received a full financial report for the first 15 months of HRADF's activity together with a complete list of quantitative and operational objectives of the Fund until 2016.

HRADF's President reconfirmed that all privatization projects are chosen and determined by the Government and the Parliament.

Mr. Athanasopoulos explained that the assets are transferred to HRADF by decisions of the Interministerial Committee on Privatisation and Restructuring.

MPs looked at every privatization project and each asset separately and were informed that the three basic principles govern the operation of HRADF actions - consensus, transparency and efficiency - are rigorously adhered to.

Ioannis Emiris, HRADF's CEO assured MPs that the privatization of assets is - and will always be - in compliance with internationally-accepted tender procedures that ensure transparency and equal treatment for all bidders, maximizing competition.

Members of the Standing Committee of Economic Affairs of the Hellenic Parliament were also informed in detail about the State's Real Estate portfolio which is expected to attract significant additional investment and will certainly boost Greece's economy.

For further information please refer to the Hellenic Republic Asset Development Fund's website (www.hraf.gr).
For further information for Reporters:

Christos Konstas, HRADF Communications Officer

e-mail: ckonstas@hraf.gr **tel:** + 30 210 32 74 458, **mob:** + 30 6975 88 35 36