



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

**Signing of the Share Purchase Agreement and the Shareholders Agreement
for the privatization of DESFA to SOCAR
The President of SOCAR, the management of HRADF and Ministers of Greek
Government attended the signing ceremony**

Athens, December 21, 2013 – The Share Purchase Agreement (SPA) of DESFA was signed today by the HRADF, the HELLENIC PETROLEUM S.A. and the Azeri company «State oil Company of the Republic of Azerbaijan» (SOCAR). At the same time, the Shareholders Agreement (SHA) was signed between the Hellenic Republic, HRADF and SOCAR, regarding the administration of DESFA after the transfer of shares to SOCAR. The Minister of Environment, Energy and Climate Change, Mr. Yiannis Maniatis, the Deputy Minister of Environment, Energy and Climate Change, Mr. Asimakis Papageorgiou and the President of SOCAR, Mr. Rovnag Abdullayev were present at the signing ceremony.

The signing of these agreements amounting to €400 million for the sale of a 66% stake of DESFA, 31% by HRADF and 35% by Hellenic Petroleum, will lead to the injection of additional investment capital necessary for the modernization and strengthening of competitiveness of the energy sector in the country.

It is noted that the completion of the transaction is pending to approvals by the relevant national and European Union authorities.

HRADF aims to develop public assets in the best possible terms, while safeguarding the public interest and enhancing the growth potential of the Greek economy. In this context, the privatization of DESFA will contribute significantly to the dynamic repositioning of Greece in the regional energy map with substantial benefits for the country.

For more information and updates please refer to the Hellenic Republic Asset Development Fund's website (www.hradf.com).