



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

STRATEGY FOR THE DEVELOPMENT OF THE TWELVE PORT AUTHORITIES SA

Athens, February 28, 2013 – The Hellenic Republic Asset Development Fund S.A.(HRADF) is considering two alternatives for the development strategy of the twelve Port Authorities SA. Specifically,

- Concession of the port's individual activities, via concession agreements that will ensure undertaking of investments and provision of a high level of service.
- Concession of the total activities of the port (Master Concession), through a sale of a majority stake of HRADF's shareholding in the port societe anonyme combined with a renegotiation of the current concession agreement between the Hellenic Republic and the port societe anonyme, so that it is aligned with current international practices and ensure investment and high levels of services.

The option to be applied in each port will depend on the overall development strategy, the desired degree of competitiveness and the investor interest that will be expressed for it. In any case, the process will involve the concession of the rights to use and exploit the ports' zone, while ownership of the same remains with the Hellenic Republic.

HRADF intends to commence the process with Greece's two largest ports (Piraeus and Thessaloniki), launching first the tender for Thessaloniki Port, during the first half of 2013.

HRADF develops, sells or liquidates assets transferred to the fund by the Greek government. These assets include land development, infrastructure, and corporate shares and rights. Its aim is to attract the flow of international capital that will fuel Greek economic growth.

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

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