HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

PRESS RELEASE

Successful conclusion of the tender process for the property in Afantou Rhodes

Athens, July 22 2014 - During its meeting today, the Board of Directors of HRADF opened publicly the binding bids submitted for the two properties in Afantou, Rhodes, as well as the independent valuation. Two binding bids were submitted for the Golf – North Afantou property, by M.A.Angeliades Inc. at €26.900.000 and Dimand S.A. at €17.500.000. For the South Afantou property, three binding bids were submitted, by M.A.Angeliades Inc. at €13.900.000, T.N. Aegean Sun Investment Ltd at €15.023.000 and Hatzilazarou S.A. Hotel Operators at €12.350.000.

According to the tender process, HRADF will conduct financial and legal due diligence of the binding bids and will invite the two investors with the highest bids to submit a best and final offer for the South Afantou property. The process is expected to be concluded by August 8, 2014.

Furthermore, HRADF announced the launch of an open international tender in one phase for the sale of state properties abroad. The tender includes 5 assets in total. Two of these assets, one in Belgrade and one in Ljubljana have been tendered in the past with no success. The three new assets include one property in Washington DC (750 sq.m.), one in New York NY (960 sq.m.) and one in Pretoria, South Africa (400 sq.m.).

Finally, the BoD approved the tender process for the development of the Castello Bibelli, a prime property in Corfu.

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