HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

**Announcement**

At the meeting of July 21st 2016 HRADF's BoD approved the revised financial offer for the Asset in Yerevan (a property at Moskovyan 22). HRADF's BoD declared Mrs. Lilit Hakobyan as Preferred Bidder with a Financial Consideration of $3.950.000,00, against an independent valuation of $3.940.000,00.

It is reminded that HRADF has conducted the Tender Process for the sale of the Asset, pursuant to the Process Letter, dated April 22nd 2016.