



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

Press Release

No delays in the privatization of Greece's DEPA Gas Group

Athens May 10, 2012 - Today, the Court of First Instance rejected the petition of FUND ENERGY for the issuance of an injunction decision that would put the privatization procedure started on February 29, 2012, on hold.

Hellenic Republic Asset Development Fund stresses that its decision making process is in full alignment with the interests of the Hellenic Republic. It is based on the national and European law and absolutely transparent.

The adherence to the terms of the EoI and the principles of transparency and equal treatment of the bidders constitute an unbreakable rule for the HRADF and enhance the credibility of the tender process.

In the next phase of the international tender 14 investors will be called to submit indicative offers for the development of the natural gas trading and gas network in Greece.

About HRADF

The Hellenic Republic Asset Development Fund is responsible by law for managing the privatisation of Greek State assets. Following an agreement with the Troika – the European Central Bank, the European Commission and the International Monetary Fund – the Hellenic Republic has committed to generate €19bn by 2015 through privatisations executed by the Fund for the sole purpose of reducing Greek debt. The main mission of the Fund is to manage the privatisation process in a professional and transparent manner and to maximize the value accruing to the Hellenic Republic.

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

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