



Strong investor interest in the privatisation of Hellinikon

Athens, April 17, 2012. The first phase of the Hellinikon S.A. share sale process has now been completed.

Nine (9) expressions of Interest were submitted, indicating strong competition for this unique asset. The Hellenic Republic Asset Development Fund ("HRADF") will shortly announce the names of the interested parties who meet the selection criteria for the second phase of the process. During the second phase, qualified parties will be granted access to detailed information about the asset and the sale process. As part of this second phase, qualified parties will be invited to submit binding financial offers, along with their business plans and supporting evidence for the financing of their investment proposal.

Hellinikon S.A. is seeking to exploit the 6.2 million square meters of the site of the old Athens airport, Hellinikon, based on the business plan that will be submitted by the preferred investor. The site includes the area of the old Athens airport, undeveloped land and a 3.5-km-long waterfront. It is located in the greater Athens area, near the city center, with direct access to the Greek Islands and a short flight from other destinations in Europe and the Middle East.

The Chief Executive Officer of the HRADF, Costas Mitropoulos, said: "The participation of 9 strong groups in this complex and long-term development project is particularly encouraging. Arguably this is currently the largest urban development project in Europe and it is strategically significant for Athens and Greece. The development of Hellinikon site can increase Greece's GDP by 0.3% per annum during its construction as well as create new jobs every year over the next decade. The strong expression of interest for the shares of Hellinikon, demonstrates clearly the confidence of seasoned investors in Greece's rebound and growth. Strong will and cooperation between all sides are necessary for the successful completion of this project. "

Citigroup Global Markets Ltd. and Piraeus Bank S.A. are acting as financial advisers to the Hellenic Republic for the privatization of Hellinikon.

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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