

# Asset Development Plan

progress report  
December 2014

# 1. KEY ACHIEVEMENTS AT A GLANCE

# key achievements at a glance

Immense infrastructure work is in motion that will safely lead the development of privatisations to the next level

More than **40** privatisations have either been completed or been put on track

More than **80,000** properties have been initially assessed, **3,000** preselected for development and c. **1,000** already transferred to the Fund

Large number of regulatory, administrative and technical barriers, slowing down privatisations, have been lifted.

Implemented electronic auction [e-publicrealestate.gr](http://e-publicrealestate.gr) for medium and small real estate assets

# total transaction value of €7,7bn<sup>(\*)</sup>, out of which already received €3,1 bn

 November 2014

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

40 year concession of 14 regional airports



to

**Fraport-Slntel**

for a total consideration of  
**€1234 m upfront payment**  
**€23 m annual payments**  
**28.5% EBITDA sharing**

 October 2014

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Granting of rights of use of Radio Frequencies (800MHz & 2600 MHz)

to



for a total consideration of  
**€380 m**

 September 2014

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND


Granting of Horse-betting License



TO


**OPAP S.A**

for a total consideration of  
**€40 m**

 July 2014

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Sale of Afantou Rhodes



to

**Angeliades IncS.A,**  
**Aegean Sun Investments**

for a total consideration of  
**€42 m**

 March 2014

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND


Sale of **Hellinikon S.A**



to

**LAMDA Development**

for a total consideration of  
**€915 m**

 2013-2014

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Sale of other assets including real estate properties




(Paliouri, Xenia Skiathos, Ag. Ioannis, e-auction etc.) and shares in listed companies

for total considerations of  
**€190 m**


\* Not Including 28,5% EBITDA Sharing from Regional Airports

# total transaction value of €7,7bn<sup>(\*)</sup>, out of which already received €3,1 bn


**December 2013**

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Sale of  
**Astir Palace**




to  
**JERMYN STREET REAL ESTATE**  
for a total consideration of  
**€400 m**

**November 2013**

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Sale and Leaseback of 28 governmental buildings



to **NBG PANGAEA and Eurobank Properties**  
for a total consideration of  
**€261 m**

**August 2013**

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Sale of 33% stake in



to  
**EMMA DELTA LTD**  
for a total consideration of  
**€712 m**


**August 2013**

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Sale of 66% stake in




to  
**SOCAR S.A.**  
for a total consideration of  
**€400 m**

**July 2013**

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

Granting of a 12-year License to operate the Hellenic Lotteries



to a consortium of **OPAP, Intralot, Scientific GGG**  
for a total consideration of  
**€770 m**

\* Not Including 28,5% EBITDA Sharing from Regional Airports

# total transaction value of €7,7bn<sup>(\*)</sup>, out of which already received €3,1 bn

**December 2012**

HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

Leasing of International  
Broadcasting Center



for a 90-year period to  
**LAMDA DEVELOPMENT**  
for a total consideration of  
**€81 m**

**December 2011**

HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

Granting of a 10-year extension of  
exclusive right to operate 13 games  
to



for a total consideration of  
**€375 m**

**November 2011**

HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

Granting of a 10-year License to  
operate 35,000 VLTs  
to



for a total consideration of  
**€560 m**

**November 2011**

HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

Granting of mobile telephony  
license to

for a total consideration  
of  
**€381 m**

**June 2011**

HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

Exercise of the put option for the  
sale of 10% of



shares to  
**DEUTCHE TELECOM**  
for  
**€392 m**

\* Not Including 28,5% EBITDA Sharing from Regional Airports

## 2. CURRENT STATUS

# program overview

## Portfolio Structure December 2014

Asset Category	Number
Corporate Assets	10
Infrastructure Assets	22*
Real Estate	1000

## Project Execution

	September 2013	December 2014
Privatisation Tenders	• Completed <b>7</b>	• Completed <b>21</b>
	• In progress <b>11</b>	• In progress <b>15</b>
	• Under preparation <b>22</b>	• Under preparation <b>13</b>

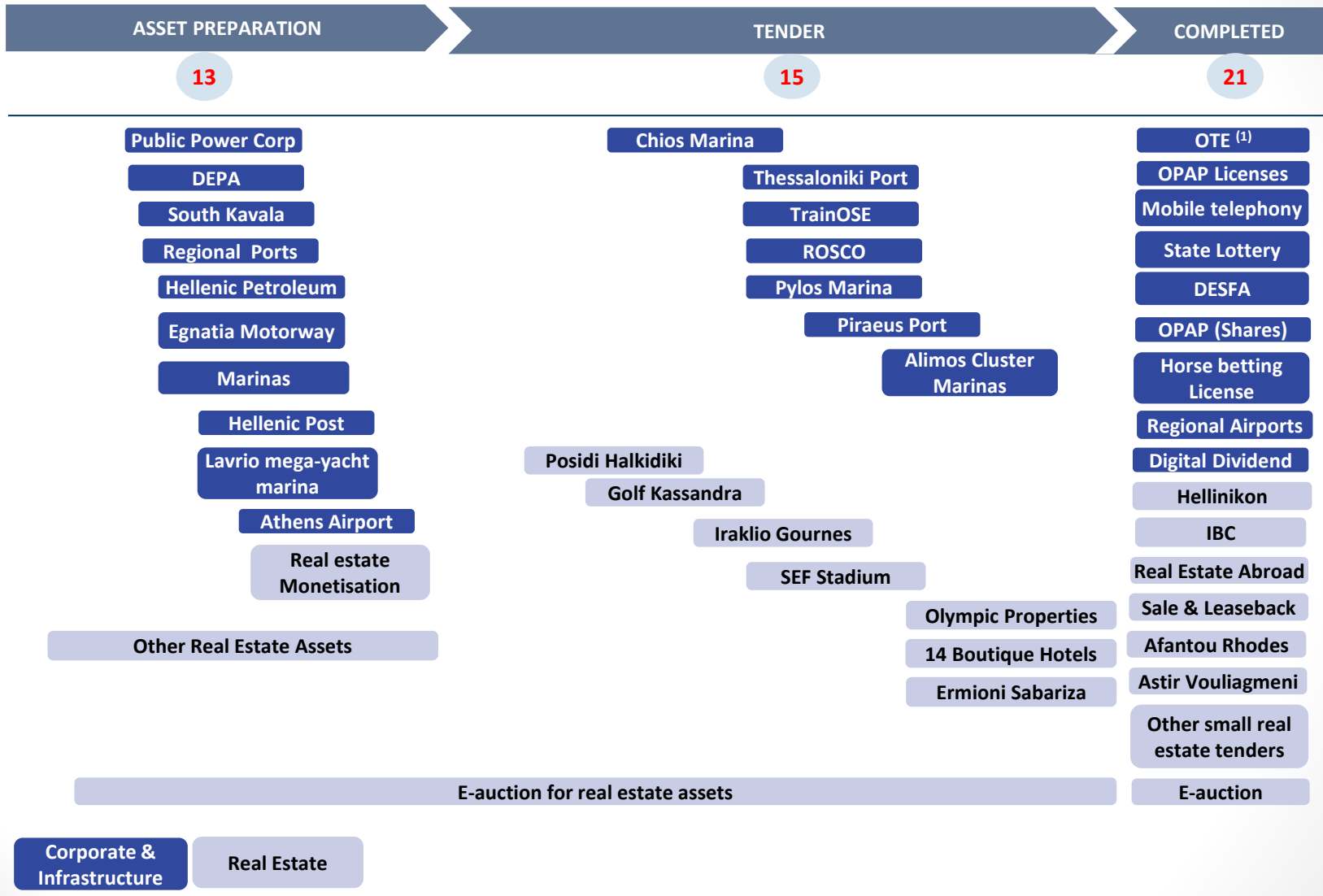
Total transaction value €7,7 bn <sup>(\*\*)</sup> out of which already received €3,1 bn

\* Numerous marinas and regional airports are considered as single assets

\*\* Not Including 28,5% EBITDA Sharing from Regional Airports



# status report December 2014



(1) Hellenic Telecom (OTE) was sold prior to the establishment of the HRADF

# fifteen privatisations in progress

## TRAI NOSE

The traction services for the rail transportation



## Piraeus Port

Sale of 67% of PPA S.A.  
Piraeus Port is the country's largest port complex.



- Second phase of the tender process
- Five investor schemes have been prequalified

- Second phase of the tender process
- Three investor schemes have been preselected



Real Estate Tenders  
2 Olympic Properties  
Boutique Hotels  
Posidi Halkidiki

- The tenders are conducted in a single phase

# fifteen privatisations in progress

## Thessaloniki Port

Sale of 67% of  
THPA S.A.



- Second phase of the tender process
- Eight investor schemes prequalified

## Golf Kassandra



- Single phase tender process

## Marinas

Alimos Cluster  
Chios Marina  
Pylos Marina



- The first transaction of Alimos cluster is in second phase. Eleven investors have been preselected.
- Two transactions of Chios and Pylos marinas is in second phase. Six investors have been preselected for Chios and eight for Pylos marina.

## ROSCO The rolling stock maintenance company



- Second phase of the tender process
- Three investor schemes have been preselected

# fifteen privatisations in progress

Gournes Iraklio



- Single phase tender process

Ermioni  
Sampariza



- Single phase tender process

SEF Stadium



- Single phase tender process

# MOU Monetary Targets 2011 - 2016

