**ANNOUNCEMENT**

DESFA SALE PROCESS

The Board of Directors of HELLENIC PETROLEUM S.A. has convened today to review the €400m binding offer submitted by SOCAR for the acquisition of 66% of the share capital of DESFA (35% HELLENIC PETROLEUM – 31% HELLENIC ASSET DEVELOPMENT FUND), which has already been accepted by HRADF.

The Board has approved the aforementioned proposed transaction and has recommended its approval by the Extraordinary General Meeting of Shareholders, which has been convoked for 2 September 2013. The proposed transaction will be subject to customary regulatory approvals by the competent authorities in Greece and the EU.