

PRESS RELEASE

Criminal proceedings were opened by the Public Prosecutor's Office of the Athens Court of First Instance concerning the projects (a) "Extension of breakwater No 26 of the container terminal at pier No 6 for OLTH SA", and (b) "Line infrastructure-superstructure renovation and tunnel reinforcement from Omonoia Square to Monastiraki for ISAP SA", and an order was given for carrying out the primary inquiry to find out whether any criminal liability can be established.

As regards the abovementioned criminal proceedings, AKTOR SA should stress that, in respect of both the project implemented for OLTH SA and that implemented for ISAP SA, no previous consultation was made for the submission of bids and no illegal action was taken by the representatives of AKTOR SA. Let alone that there was no such thing as causing damage to the Hellenic State.

More specifically:

1. As regards the project "Extension of breakwater No 26 of the container terminal at pier No 6 for OLTH SA", a total of nine bids were submitted in February 2011 with the following discount rates: MOCHLOS SA 50.97%, AKTOR SA 45.58%, J&P AVAX SA 42.38%, TERNA SA 41.81%, AECEK KATASKEVASTIKI SA 39.99%, TECHNIS SpA 38.33%, J/V FCC CONSTRUCCION SA - INTRAKAT SA 30.63%, ARCHIRODON GROUP NV 20.22% and MICHANIKI SA 13.19%. In April 2012, AKTOR SA proceeded, at the request of OLTH SA, to renew the effective period of its financial bid despite the rapid deterioration of the economic situation (August 2012). MOCHLOS SA had already stopped trying to secure the award of the project upon expiry of its bid. OLTH SA decided to cancel the tender, and the project was not implemented in the end, in compliance with the choice made by the Hellenic Republic Asset Development Fund (HRADF) for the project concerned to be implemented by the contractor to be chosen in the context of the privatization of OLTH SA, as planned at that time.

2. As regards the project "Line infrastructure-superstructure renovation and tunnel reinforcement from Omonoia Square to Monastiraki for ISAP SA", a total of nine bids were submitted in February 2007 with the following discount rates: J/V STRABAG AG - THEMELI SA 35.80%, MOCHLOS SA 33.83%, AKTOR SA 27.20%, ATHINA SA 27.07%, TERNA SA 26.42%, J&P AVAX 26.35%, PANTECHNIKI SA 20.86%, ALPINE MAYREDER 17.26% and AECEK 11.71%. The project was awarded to AKTOR SA following relevant judgments rendered by the competent courts and after the required pre-contractual legality control was carried out by the Court of Audit. In accordance with the judgments, J/V STRABAG AG - THEMELI SA and MOCHLOS SA were definitively disqualified from the tender as their bids were invalid.

We are certain that the above views of AKTOR SA will be confirmed by the inquiry ordered.

AKTOR SA

Kifisia, 24 November 2016