

Maroussi, 23/07/2018

Announcement - Signing of DESFA's sale agreement

In the context of the sale process for the 66% (31% stake owned by HRADF and 35% stake owned by HELPE) of the share capital of the Hellenic Gas Transmission System Operator S.A. (DESFA), sellers ELPE and TAIPED proceeded on Friday, 20 July 2018, to the signing of the agreement for sale to the Preferred Investor consortium comprising of the Snam S.p.A., Enagás Internacional S.L.U. και Fluxys S.A., for a total consideration of €535 million.

It is noted that the Sale & Purchase Agreement was signed following the granting of special approval from the Extraordinary General Meeting of HELLENIC PETROLEUM SA on 14 May 2018. The completion of the transaction is subject to a number of conditions precedent, some of which have been met (pre-contractual control by the Court of Auditors, decision of the inter-ministerial commission of privatisations, approval by European Commission – GD Competition), while the rest are expected to be completed during 2018.