

HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A. (HCAP)

Athens, 10/2/2017

PRESS RELEASE

The Supervisory Board of HCAP was appointed on October 10 2016 by the Greek Ministry of Finance in agreement with the European Institutions. Upon assuming its responsibilities, the Supervisory Board launched the appointment process for the Board of Directors of HCAP. For that purpose, and as provided under the relevant law, the Supervisory Board selected two firms of international repute -- Stanton Chase and KPMG -- to support the Supervisory Board in the selection process and in the establishment of the remuneration policy, respectively.

The Supervisory Board screened the profiles of candidates submitted to Stanton Chase on the basis of the requisite criteria (i.e., merit and proven professional and personal records etc.).

In selecting the Board of Directors, the Supervisory Board, in collaboration with Stanton Chase, completed interviews with each of the identified candidates in order to assess their knowledge of business in the global economy, the wider economic role of HCAP in the recovery of the Greek economy, as well as the role of State Owned Enterprises and public property within the context of the long-term challenges the Greek economy is facing, including structural and fiscal reforms.

On the basis of the above, the Supervisory Board unanimously decided on the following composition of the Board of Directors:

1. Mr. George Diamantopoulos, Chairman of the Board of Directors
2. Ms. Ourania Aikaterinari, CEO and Member of the Board of Directors
3. Mr. Stefanos Giourelis, COO and Member of the Board of Directors
4. Ms. Alice Gregoriadi, Non-executive Member of the Board of Directors
5. Mr. Themistoklis Kouvarakis, Non-executive Member of the Board of Directors
6. Mr. George Mathios, Non-executive Member of the Board of Directors
7. Ms. Marina Niforos, Non-executive Member of the Board of Directors

The Supervisory Board is of the view that this Board of Directors' composition is well-endowed in terms of complementary high-level abilities, as well as in national & international experience and success in a wide range of business sectors. The Supervisory Board believes that this group of persons shares a good understanding of the role of the Fund for the growth of the Greek economy and the fulfilling of the country's financial obligations, while it has an in-depth understanding of the Greek, European and international institutions' relevant policies and rules. The list of selected members achieves gender balance and brings a good knowledge of the Greek reality as all members are Greek.

The members will assume their duties on February 15th, 2017.

The tenure of all Board members is four years.

See Annex A' for the members' brief CVs.

HELLENIC CORPORATION OF ASSETS & PARTICIPATIONS S.A.

ANNEX A'

1. George Diamantopoulos, Chairman of the Board of Directors

He was born in 1951. He studied at Deree College in Athens and holds a M B A degree from the University of Massachusetts at Amherst. He has extensive experience in multinational corporations of which a 4 year tenure as CEO in Jacobs Suchard (Greece) and 17 years as CEO in Kraft Foods (Greece). He has been a member of SEVT, CAOISCO, EASE, EEDE & SDE.

2. Ourania Aikaterinari, CEO & Member of the Boards of Directors

She was born in 1971. She studied at Aristotle University of Thessaloniki having a degree in Electrical Engineering. She also holds a MBA from City University, UK. She has worked in corporate & investment banking in Greece and abroad for large financial institutions such as BNP Paribas, Eurobank and Deutsche Bank. During 2010-2015, she was Deputy CEO of PPC S.A. For the past 2 years she was a Partner at Ernst & Young (EY) in Greece.

3. Stefanos Giourelis, COO & Member of the Board of Directors

He was born in 1964. He studied at the National Technical University of Athens from where he earned a degree in Mining Engineering & Metallurgy. He has worked for 19 years at Hewlett Packard, 4 of which as General Manager (Greece) and 4 years as Managing Director for the African & Greek division, located in Dubai.

4. Alice Gregoriadi, Non-Executive Member of the Board of Directors

She was born in 1968. She studied Marketing at Deree College in Athens. She holds an MBA degree from Manchester Business School in UK. She has worked as Project Manager, Senior Auditor, Market Manager and Head of Product Development for CitiBank in London (1994-2001); as Global Head of Service Management for ABN Amro Bank in London and in Netherlands (2001-2009); as Managing Director of European Transaction Services for JP Morgan (2010-2015); and as advisor and mentor of FinTech and InsureTech startup companies in London (2015-2017)

5. Themistoklis Kouvarakis, Non-Executive Member of the Board of Directors

He was born in 1956. He studied Economics at the University of Essex in the UK. He holds a MSc degree in Economics from the London School of Economics & an MBA degree from Harvard Business School. He has worked from 1988 to 2016 at the European Investment Bank in Luxembourg, specializing in infrastructure projects in several EU countries, including Greece.

6. George Mathios, Non-Executive Member of the Board of Directors

He was born in 1967. He is a Mechanical Engineer with an MSc degree from the University of Manchester. In addition he holds an MSc degree from the University of Newcastle in the area of Marine Engineering and Shipping. Finally he holds an MBA degree from Manchester Business School while he is a PhD candidate at the

University of Athens. He has worked for Procter & Gamble in Germany and L'Oreal Hellas (1995-2000); for Multichoice Hellas as Digital Platform Director (2000-2002); for Coca-Cola Co (2002-2007) as Head, Athens 2004 Olympic Games Activation and Southeast Europe Integrated Marketing & Communications Manager; for HSBC Bank Plc. (2007-2008) as Head of Marketing and Customer Propositions and for DIGEA S.A. as C.E.O. (2009-2015).

7. Marina Niforos, Non-Executive Member of the Board of Directors

She was born in 1969. She studied at the University of Cornell in USA. She holds an MBA degree from INSEAD and Graduate degrees from the University of Pennsylvania and SAIS-Johns Hopkins University in Public Administration and International Relations respectively. She has worked in World Bank (1993-1998); as Director, Corporate Strategy, for Groupe Pechiney in France (2001-2004); as Executive Director for INSEAD (2007-2010); and as CEO for the American Chamber of Commerce in France (2010-2014).