

**INVITATION FOR EXPRESSION OF INTEREST TO ACT AS FINANCIAL ADVISER TO THE  
HELLENIC REPUBLIC IN RELATION TO HELLENIC POST S.A. (ELTA)**

July 18<sup>th</sup>, 2011

- 1 The Hellenic Republic ("HR") considers the appointment of one or more leading institutions to act as its financial adviser(s) (the "Financial Adviser") for the assessment of the best available options for the management of its holding in HELLENIC POST S.A. ("ELTA" or the "Company").
- 2 The Greek postal service was transformed into a public legal entity in 1970, which took the form of a S.A. in 1996 under the name Hellenic Post (ELTA). Since 1998 it is the universal provider of postal services in Greece. The HR currently holds 90% of its share capital while there is a 10% cross holding between Hellenic Post and Hellenic Postbank (TT).
- 3 The HR's objective is to privatize the company with the sale of at least 40% of its share capital to a strategic investor which will also undertake its management.
- 4 The assignment is expected to include:
  - 4.1 A review of the current status of ELTA from a financial and operational point of view, as well as the relationships arising from the cross holding and the commercial partnership(s) with Hellenic Postbank SA
  - 4.2 A proposal for the best available options for the privatization strategy taking into account all the financial, legal and other constraints
  - 4.3 Assistance to the HR in the implementation of the proposed privatization process
- 5 The HR invites leading institutions to express their interest in relation to this assignment. Interested parties are kindly requested to submit an offer in writing, which should include the following:
  - 5.1 Relevant experience in the sector. Experience in the Greek market would also be appreciated
  - 5.2 Proposed team composition including relevant experience of the senior members of the team
  - 5.3 Initial thoughts on the assignment including an indicative timetable for the implementation of its various phases
  - 5.4 Proposed fee structure
- 6 Selection Procedure:
  - 6.1 The award will proceed in accordance with Law 3049/2002, after a negotiation of the offers with a maximum of three (3) participants.
  - 6.2 Any applicant who does not fulfill the eligibility shall be excluded from participating in the selection procedure.
  - 6.3 The HR reserves the right to cancel, postpone, amend or extend this process, without prior notification, as well as to interrupt negotiations at any time, without indemnity obligations towards the applicants or/and any third parties.
- 7 Interested parties may submit their applications in writing, together with any other information that may consider necessary or appropriate, via e-mail at the e-mail address [ssarp@minfin.gr](mailto:ssarp@minfin.gr). A hard copy of such application may also be submitted at the offices of the State Secretariat for Asset Restructuring and Privatisation (8 Karageorgi Servias Street, Athens, 6th floor). The applications must be submitted at the latest on July 25 2011, 17:00 Athens time, irrespectively of the way of submission.