

**INVITATION FOR EXPRESSION OF INTEREST TO ACT AS FINANCIAL ADVISER TO THE  
HELLENIC REPUBLIC IN RELATION TO HELLENIC POSTBANK SA**

23 May, 2011

1. The Hellenic Republic (HR) considers the appointment of one or more leading investment banks to act as its financial advisers in relation to Hellenic Postbank SA (TT or Company). The Company is one of the largest Greek banks in terms of assets while its network consists of 136 branches and 820 corresponding postal offices, based on a cooperation agreement between Hellenic Post (ELTA) and TT. Currently the HR holds 34% of TT share capital, whilst there is a 10% cross holding between TT and ELTA.
2. The HR intends to further privatise TT by selling up to 34% of its shares through either capital markets and/or strategic investor transaction.
3. The assignment is expected to include:
  - 3.1 A review of the current status of the Company from a financial and operational point of view, taking into account all outstanding issues
  - 3.2 The financial advisor's recommendation regarding the structure of the transaction
  - 3.3 Financial advisory services to the HR for the implementation of the proposed privatisation process
  - 3.4 If the HR decides to proceed with an offering or placement of securities in the Company through the ATHEX, the financial advisor(s) will act as bookrunner(s) of that transaction
4. The HR invites leading investment banks to express their interest in relation to this assignment. Interested firms are kindly requested to submit an offer in writing, which should include the following:
  - 4.1 Relevant experience in the sector. Experience in the Greek market would also be appreciated.
  - 4.2 Proposed team composition including relevant experience of the senior members of the team
  - 4.3 Initial thoughts on the assignment
  - 4.4 Proposed fee structure
5. The HR reserves the right to amend or cancel this process at any time, without cause.
6. Each of the recipients of this information agrees to treat the information received from the HR in relation to this potential transaction, including the fact that the HR is considering such a transaction, as confidential information. Accordingly each recipient should ensure that it has appropriate internal compliance procedures in place to ensure that this confidential information is not disseminated outside of its place of business or to its sales and trading departments (or equivalent departments within its organisation).
7. Please submit your expression of interest together with any other information you consider necessary or appropriate by e-mail no later than close of business on 30 May 2011 to:

Ministry of Finance  
Special Secretariat for Asset Restructuring &  
Privatizations  
8, Karageorgi Servias str.  
101 84 Athens, GREECE

E-mail: [ssarp@minfin.gr](mailto:ssarp@minfin.gr)