

**INVITATION FOR EXPRESSION OF INTEREST TO ACT AS INDEPENDENT VALUATOR TO
THE HELLENIC REPUBLIC IN RELATION TO THE EXTENSION OF THE ATHENS
INTERNATIONAL AIRPORT CONCESSION AGREEMENT**

26 July, 2011

- 1 The Hellenic Republic (HR) is considering the extension of the duration of the Athens International Airport Development Agreement (the "ADA") effective from June 11th, 1996 and ratified by law 2338/1995 (Official Journal of the HR 202A/14.9.1995) between the Athens International Airport SA ("AIA") and the Hellenic Republic ("HR").
- 2 The HR considers the appointment of a specialised institution to perform an independent valuation of the exclusive right to be granted by the HR to AIA for the extension of the existing 30 year term of the ADA for up to 20 years, in accordance with article 6, par. 5 of Law 3049/2002, and the submission of a valuation report to the HR (the "Assignment").
- 3 The HR invites expert financial advisors to express their interest in relation to the Assignment. Interested institutions are kindly requested to submit an offer in writing, which should include the following:
 - 3.1 Relevant experience in the sector and in independent valuation assignments.
 - 3.2 Proposed team composition including relevant experience of the senior members of the team.
 - 3.3 Initial thoughts on the Assignment, including an indicative timetable for its implementation and the description of envisaged valuation methodologies to be used in connection with the Assignment.
 - 3.4 Proposed fees.
 - 3.5 Statement that the participant is not engaged in any activity that creates a conflict of interest which would compromise their impartiality in performing the Assignment. The selected applicant shall be also bound with such commitment for the period of the engagement with the HR.
- 4 Selection Procedure:
 - 4.1 The award of the Assignment will be made in accordance with Law 3049/2002, following negotiation of the offers with maximum three (3) participants.
 - 4.2 Any applicant who does not fulfill the eligibility shall be excluded from the selection procedure.
 - 4.3 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.
- 5 Interested institutions 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. 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 Postal Code: 101 84, Greece, 6th floor). The applications must be submitted at the latest on August 2nd 2011, 17:00 Athens time, irrespectively of the way of submission.