



Press Release

Alpha Bank: Exclusive financial advisor to Hellenic Petroleum Holdings S.A. for the sale of its shares in DEPA Infrastructure S.A.

Alpha Bank acted as exclusive financial advisor to the Hellenic Petroleum Holdings S.A. (HELPE) for the **sale of its shareholding in DEPA Infrastructure S.A., one of the most important transactions** in the energy sector.

The financial closure of the joint sale of 100% of the shares of DEPA Infrastructure by the Hellenic Republic Asset Development Fund (HRADF) (holding a stake of 65% in the company's share capital) and HELPE (holding a stake of 35%) took place on Thursday, September 1, 2022, following a tender process that resulted in the selection of Italy-based **Italgas SpA as the preferred investor, with a consideration of Euro 733 million**. This consideration corresponds to a **valuation amounting to 135% of the regulated asset base (RAB)** of DEPA Infrastructure, one of the highest RABs to be recorded in similar transactions.

It is noted that DEPA Infrastructure S.A. was established in April 2020, following the spin-off of the infrastructure business unit of the Public Gas Corporation S.A. (DEPA), with the mission to **develop low- and medium-pressure natural gas networks throughout Greece**. The successful completion of the transaction contributes to the **improvement of Greece's position on the international investment map** and also enhances the **competitiveness and outwardness of its national economy**.

The Manager of Alpha Bank's Corporate Finance Division, Constantinos Foulides, made the following statement regarding the transaction:

"Once again, our Bank's critical role in large-scale mergers and acquisitions projects contributes to the establishment of a new energy ecosystem in Greece – always fully aligned with 'Project Tomorrow', our Strategic Plan to enhance the growth prospects of the national economy. Alpha Bank, constantly present in the energy sector, contributes to the development of alternative and clean energy sources toward the long-term and sustainable development of the country, enhancing at the same time its energy security."

Dynamic presence in the natural gas sector's major transactions

Alpha Bank, which significantly contributed toward the successful completion of the sale of DEPA Infrastructure S.A. reiterates its **active participation in all landmark natural gas transactions** over the last five years, following the National Natural Gas System Operator privatization (DESFA, 2018), and the DEPA transactions with Shell BV and Eni Gas e Luce (2018), in the context of DEPA's subsidiaries restructuring.