

The Greek state is selling its 65 % stake in DEPA, while oil refiner Hellenic Petroleum (ELPE) is selling the remaining 35 % stake.

Greek privatization fund TAIPED decided to keep the initial deadline of 15 July for the second, binding round of the tender for the sale of 100 % capital of gas company DEPA Infrastructure.

This was made possible by recent decision to grant 30-year license extensions to gas distribution companies, operating under DEPA. It has also introduced a new mechanism enabling required revenue recovery underperformance by one of the country's three EDA distribution company to be covered by the other EDA companies, through revenue offsetting procedures concerning equivalent periods.

Last June, TAIPED has shortlisted six investors in the sale of 100 % capital of DEPA Infrastructure, gas distribution network operator which emerged after the split of Public Gas Corporation (DEPA). Investors invited to place binding bids in the second phase of the sale are: a consortium of SINO-CEE Fund and China-based investment holding company Shanghai Dazhong Public Utilities, EP Investment Advisors, First State Investments, Italgas SpA, and investment firm KKR and asset manager Macquarie.