

The Greek Government is selling the stake as part of the terms of the country's final bailout from the European Union and International Monetary Fund, to help open up the market. Greek privatization fund TAIPED said that it has received nine non-binding bids for the sale of a 65 % stake in DEPA Trade, natural gas supply company emerged from DEPA's prior privatization split. Investors who have expressed an interest in acquiring the stake include: Shell Gas, Vitol Holding, Power Globe, MET Holding and C.G. Gas Limited of Greek Copelouzos group. The other bidders are a joint venture of Hellenic Petroleum (ELPE) and Italian Edison, a joint venture of Motor Oil and Public Power Corporation (PPC), industrial group Mytilineos and contractor GEK Terna.

Oil refiner Hellenic Petroleum (ELPE) holds the remaining 35 % stake in the gas utility. The state and ELPE have agreed that if the company does not acquire the state's 65 % stake, it will sell its remaining holding to the preferred investor, which will then own the whole company.

DEPA is Greece's dominant importer of pipeline and liquefied natural gas via long-term supply contracts and its main gas supplier, with more than 350,000 retail customers in the wider Athens area.

After evaluating the offers, TAIPED will decide which investors qualify to submit binding bids.