

The statement from the Ministry said that the privatization procedure can move ahead as planned because the aforementioned deadline has already been extended once and is non-binding, adding that extension requests are limited to a very small number of investors. However, Greek privatization fund TAIPED is concerned the coronavirus crisis could impact the sale and subdue bidding interest. Greek Ministry of Energy said that no further scheduling revisions are intended for the DEPA Trade privatization procedure, whose first-round deadline has already been postponed to 23 March.

In January, TAIPED launched the sale of a majority stake in state-controlled DEPA Trade, one of two entities established by the split of Public Gas Corporation. DEPA Trade carries out the supply of natural gas, both wholesale and retail. The Greek government is selling its 65 % stake in DEPA Trade as part of the terms of the country's final EU/IMF bailout.

Hellenic Petroleum (ELPE) holds the remaining 35 % stake in the company. The preferred investor will also have the option to purchase the outstanding ELPE stake. DEPA has been dominant importer of pipeline and liquefied natural gas via long-term supply contracts, and main gas supplier in Greece, with more than 350,000 retail customers in the wider Athens area.