

Greek privatization fund TAIPED unsealed two binding offers received at the tender for the sale of a majority stake in DEPA Infrastructure, gas distribution network operator which emerged after the split of Public Gas Corporation (DEPA).

TAIPED decided to ask bidders to increase their financial offers, without disclosing the size of each offer. In mid-July, TAIPED said that it has received two binding offers for a majority stake in DEPA Infrastructure from Italgas and Czech EP Investment Advisors.

Along with Italgas and EP Investment Advisors, which had qualified to submit binding offers, another four investors, including First State Investments and a Chinese joint venture between SINO-CEE Fund and Shanghai Dazhong Public Utilities had been short-listed.

Greek state and the biggest oil refiner Hellenic Petroleum (ELPE) are jointly selling their 65 % and 35 % stakes respectively in DEPA Infrastructure.