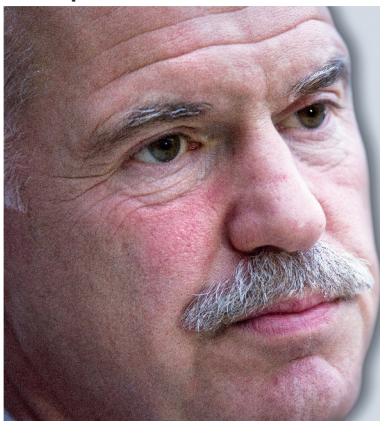


Fire sale of Greek state assets

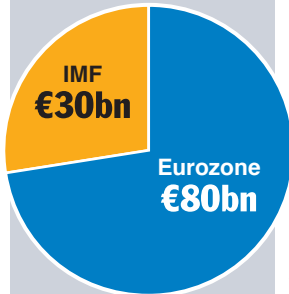
Prime minister George Papandreou has agreed to raise €78.4 billion in asset sales and additional austerity measures over the next four years to help service Greek debt and secure a €12bn EU-IMF bailout payment



Key state assets	Stake for sale
TRAILOSE public transport	100%
Horse Racing Organization	100%
Piraeus Port	75%
Hellenic Defence Systems	66%
Depa natural gas	65%
Athens Int. Airport	55%
LARKO metals	55%
State lottery	49-66%
Mount Parnes Casino	49%
Thessaloniki Port	40-74%
Hellenic Post	40%
Hellenic Postbank	34%
OPAP gambling	34%
PPC power utility	17%
Hellenic Telecoms (OTE)	16%



May 2, 2010: EU, IMF and European Central Bank – so-called Troika – agree **€110bn**, three-year bailout loan. Papandreou announces **€30bn** of spending cuts and tax increases



€20bn

May 19: Greece receives first tranche of loan

€9bn

Sep 7: Eurozone finance ministers approve second tranche – **€6.5bn** from eurozone, **€2.5bn** from IMF

Sources: EU/IMF
Picture: Getty Images

€9bn

Nov 23: Greece receives third tranche of **€9bn**

Feb 16, 2011: Troika tells Greece it must sell **€50bn** of state-owned assets to reduce its debt mountain

€12bn

June: Fifth installment of **€12bn** due, bringing bailout to **€65bn** since May 2010

€15bn

Mar 14: Greece receives fourth tranche but must agree to **€28.4bn** more cuts