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## PRESS RELEASE

### **Eurobank supports Greek Tourism New initiatives, totaling €750 million, for the restart of the hotel industry**

**Eurobank, the Bank for Greek Tourism, activates a new package of measures, totaling €750 million** to support the restart of the Greek hotel sector, which is crucial for underpinning the Greek tourism industry that contributes – **directly or indirectly** – **21%** to Greek GDP and **22%** in the employment in the country.

The Bank:

- **“Freezes” capital instalments for this year as well as for 2021 until December 31, 2021**, for loans of hotel companies that were performing until December 31, 2019.
- **Provides immediate liquidity** to hotel companies, **in working capital, to cover all their needs for 2020**, utilizing measures taken by the State to enhance liquidity.
- **Provides** hotel companies, **this year**, with the working capital required to restart **next year’s (2021)** tourist season.
- **Proceeds** with the financing of approved investment, amounting to approximately **€300 million** in the hotel sector.
- **Offers to all tourism companies, exclusively, preferential pricing for the “CoVid-Shield” certification program, in collaboration with TÜV AUSTRIA.** This is the first, integrated, certification program, verifying that a company implements properly all required measures to prevent the spread of coronavirus. It thus helps companies to address, more easily, the new costs arising from **the need to adopt to the new conditions in the post Covid - 19 era and obtain**, at an affordable price, the certification flag that tourists will be seeking this year while doing their market research for holiday in our country.

**Eurobank’s Chief Executive Officer, Mr. Fokion Karavias, Eurobank’s Deputy Chief Executive Officer, Mr. Konstantinos Vassiliou and Eurobank’s General Manager for Retail Banking, Mr. Iakovos Giannaklis**, in the presence of **Eurobank’s Chairman, Mr. George Zantias** and **Eurobank’s Deputy Chief Executive Officer, Mr. Stavros Ioannou**, presented the Bank’s new initiatives during a Press Conference that was held Online.

**Eurobank’s Chief Executive Officer, Mr. Fokion Karavias** mentioned, **“Leading in the support of companies and in the economic restart is a, top, business priority for Eurobank. Providing support to the hotel industry – to ALL hotels, large, medium and small – is crucial for the country and for the economy’s outlook. Eurobank is the Bank of Greek Tourism. Not just for the sunny days. We are the Bank of Greek tourism even in difficult times”.**

**Eurobank’s Deputy Chief Executive Officer, Head of Group Corporate & Investment Banking of Eurobank, Mr. Konstantinos Vassiliou** said, **“Eurobank has constantly supported, in practice, the Greek tourism industry and performing companies that endured the multi – year economic crisis and will overcome, now, this unprecedented new challenge. As the Bank of Greek tourism, Eurobank breaks ground, strengthens the support for its business customers in the hotel industry, not only for the current, difficult, year but also for 2021, an extremely critical year for the industry’s mid-term recovery potential”.**

**Eurobank’s General Manager in Retail Banking, Mr. Iakovos Giannaklis** said, **“Small and medium sized enterprises, an important pillar of tourism, find in Eurobank the total support they need. Being proactive, we take initiatives to facilitate and enhance them while**

***through our alliances with internationally renowned partners, such as TÜV AUSTRIA we help them to respond in a reliable, affordable and credible way to the additional costs arising for adopting to new demands posed by the health crisis".***

The new initiatives, totaling **€750 million**, of which **€200 million correspond to the two (2) year suspension of capital installments**, **€250 million are for the provision of immediate liquidity in working capital** and **€300 million** correspond to new investment, support companies of all sizes from the Bank's performing hotel loan portfolio.

The Bank aims to contribute by all available means so that its customers can cope with the difficult circumstances and Greece will win this year's hard bet, to distinguish as a safe destination for 2020, laying the foundations for a dynamic and sustainable recovery in the medium term.

More information on Eurobank's new initiatives [here](#).

***Eurobank organized the Press Conference online, following EODY's recommendations and utilizing the Group's digital readiness.***