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PRESS RELEASE

Eurobank: Web Panel Discussion on Tourism “Prospects & Challenges after the Pandemic”

The prospects for tourism recovery in Greece & Cyprus and the great challenges that the industry will face in a differentiated, new environment after the pandemic, were analyzed on Thursday, February 25th, 2021, in a web panel discussion organized by Eurobank’s Management under the theme **“Latest Insights & Global Trends in Tourism – Focus on Greece & Cyprus”**.

Eurobank’s Chief Executive Officer, Mr. Fokion Karavias, made a welcome speech. As he said, Eurobank has gained its position as the Bank for Tourism in Greece, constantly seeking to be useful for its customers, pave ways and create opportunities, including the possibility for exchanging views and information, both with relevant institutions as well as with experienced executives of domestic and international tourism industry. **Ms. Vasiliki Mavrokefalou, Director Market Mgt Lodging, Expedia Group, Mr. Soren Hartman, Chief Executive Officer at Der Touristik, Mr. Yiannis Retsos, President at SETE and Mr. Konstantinos Vassiliou, Eurobank’s Deputy Chief Executive Officer**, also addressed the event. **Eurobank’s President, Mr. George Zanias, Eurobank’s Deputy CEOs, Mr. Andreas Athanasopoulos and Mr. Stavros Ioannou, and Mr. Michalis Louis, CEO at Eurobank Cyprus** also attended the event along with other Group executives. **Ms. Christina Poutetsi, journalist at Protagon** coordinated the discussion.

During the event, attended by more than **200** representatives of companies from Greece and Cyprus and executives from institutions related to the tourism industry, speakers exchanged views on the crucial issue of returning tourism to normality as well as on challenges and opportunities the industry will face, post-pandemic. Participants had the opportunity to attend the presentation on **“The Global, Greek and Cypriot Economy in 2021, Prospects of Tourism”** by **Mr. Tasos Anastasatos, Eurobank’s Group Chief Economist**: *“Global economy recovers with the help of vaccinations, as well as with supportive fiscal and monetary policy. Tourism and travel will exhibit a more gradual recovery, with domestic and non-air tourism recovering first. Regarding Greek economy, lockdowns shift the recovery momentum towards 2022. For Greek tourism, the scenarios for revenue and arrivals this year relate to the evolution of the pandemic. However a full recovery of 2019 levels is expected from 2024”,* he said among other things.

Ms Vasiliki Mavrokefalou, Director Market Mgt Lodging, Expedia Group said: *“We believe in rebuilding a more resilient, inclusive, and sustainable global travel ecosystem. Our mission is to power global travel for everyone, everywhere. From inspiration to trip completion, Expedia Group is harnessing the power and scale of data to help travelers at every stage of their journey. Our platform brings together millions of properties, billions of bookable airline seats, and thousands of car rentals, cruises, and activities.”*.

Mr. Soren Hartmann, Chief Executive Officer at Der Touristik shared his optimism for the prospects of Greek tourism: *“Customers will once again fall in love with and want to book a trip to Greece in 2021, but differently and later than before the pandemic. New competitive conditions and other cash payments require new partnerships, more flexibility as well as creativity.”*.

Mr. Yiannis Retsos, President at SETE, emphasized on the need for a targeted strategy on the next day for Greek tourism: *“We must evaluate the changes taking place due to the crisis, on two levels. In the long - run, issues we were already discussing before the pandemic, as the transformation of tourism in a sustainable direction and towards digitalization, are, now, more urgent than ever. Towards this direction, there is an opportunity to redefine products and services while investing in infrastructure and destination management. In the short term, we need a clear plan to open up the market, under clear preconditions for entering the country, bilateral state agreements, focus on specific markets and revising operating protocols. Our country and the Greek brand are among passengers’ first choices and this is something we can take advantage of under proper preconditions.”*.

Eurobank’s Deputy CEO, Mr. Konstantinos Vassiliou, referred to the initiatives the Bank takes to support the Greek tourism industry: *“The pandemic caused a global crisis of historical dimensions, severely affecting the Greek tourism industry. Eurobank’s prompt response, ensured liquidity and the necessary working capital for its performing customers, and provided support measures of €750 million, focusing on the Greek hotel industry and fulfilling its commitment despite adverse conditions. A better day after is under way for the sustainable tourism business community. Eurobank will support the accelerated recovery of the sector, maintaining its role of the Bank of Tourism & Development.”*._