

PRESS RELEASE**EUROBANK | GREEK TOURISM****Support in Practice, Investment in the Future
2020–2024: Initiatives totaling €1.5 billion**

EUROBANK introduces a new package of actions totaling €750 million euros focused on supporting the Greek hotel industry and surrounding ecosystem to make the most of the opportunities presented in the context of the new, development, cycle of the Greek economy. The new initiatives, combined with a previous package of €750 million announced in May 2020, brings the total value of EUROBANK's **four-year 2020 - 2024 plan to €1.5 billion, for the support of the tourism industry, crucial for Greek GDP and employment in the country.**

EUROBANK, as the Bank focused on Growth invests in the future, fully aware of the great opportunities the new economic cycle presents. It is also aware though of the strong challenges lying ahead, such as developing modern public infrastructure, the digitization process, **achieving sustainable growth based on the ESG criteria** (Environmental, Social, Governance) and securing **adequate and qualified human resources**, crucial for the support of the tourism industry.

At a juncture characterized by the rapid recovery of the Greek tourism sector, EUROBANK with the new set of **initiatives on five (5) axes**, presented today, by Eurobank's **Deputy CEO, Mr. Konstantinos Vassiliou**, and senior Bank's executives:

- 1. Plans new financing of € 750 million**, of which **€500 million** is intended to support investment for, construction of new hotel units and extensions / renovations of rooms in the categories of 5* and 4*.
- 2. Initiates two (2) new programs, provided on preferential pricing terms**, aiming to promote sustainable financing in the hotel industry on ESG criteria.
 - ✓ **«Doing Business in Tourism»** referring to existing as well as new loans for general corporate purposes.
 - ✓ **«Constructing Sustainably in Tourism»** referring to new loans for renovating/extending existing units and / or construction of new ones, meeting specific environmental/building certifications.
- 3. Supports its customers to fully utilize the Recovery & Resilience Fund (RRF)**. It provides specialized guidance and information on the Program as well as time-efficient assessment of investment projects toward implementation of the financing. The Bank expects that at least **50%** of the financings related to renovations, extensions or new constructions will be provided through the RRF framework.
- 4. With a special focus on small and medium-scaled companies**, the Bank offers **Business Banking Tourism**, an integrated program comprising of banking services and services provided by third companies on favorable terms for customers. The Program, implemented for a **12th consecutive year**, addresses tourism companies throughout Greece and all SMEs in tourist areas. In the Program's context and with the aim to support tourist companies to utilize funds of Development Programs (Development Law, NSRF RRF), the following possibilities are offered:
 - ✓ Identifying the appropriate action, support the process of submitting the investment business plan with the assistance of a wide network of external consultants offering favorable terms for the Bank's customers, as well as financial solutions for the completion of the investment.
 - ✓ Access to companies offering services, **eligible for Actions**, on preferential terms for the Bank's customers, through the first **electronic Marketplace for companies in Greece**.
- 5. Create Factoring solutions for the direct support of the hotel suppliers.**

The new initiatives, an assessment of the results of the previous one, views and estimates on the course of Greek tourism were analyzed today at the, Online, Press Conference given by the **Deputy CEO** of the Bank, Mr. Konstantinos Vassiliou, with the participation of the Bank's Mr. Spyros Venetsianos Eurobank's **Deputy General Manager, Head of Structured Finance**, Mr. Dimitris Oikonomou Eurobank's **Deputy General**

Manager, Head of Small Business Banking, and Mr. Efthymios Lampadiaris, **Head of Hotels & Leisure Finance Division at Eurobank**. Mr. Walter Lo Faro, **Senior Director, Market Management Southern Europe, Expedia**, one of the leading online travel agencies worldwide, gave a global Q3 overview and current trends for 2022.

Mr. Konstantinos Vassiliou, Deputy CEO of EUROBANK and Head of Corporate & Investment Banking, stated: *“EUROBANK, constantly standing by its clients, contributes to the goal for a quick, sustainable recovery in the tourism industry and supports ALL companies, large, medium and small alike, granting new loans, investing and providing smart solutions and services with a holistic approach. Our priority is our customers. Being fully aware of their needs, we immediately respond, as we quickly did when the pandemic broke out providing support to the sector through targeted and meaningful initiatives. Today, we remain by our customers aiming, hand in hand, to maximize the benefits arising from the new growth cycle in Greece and the opportunities in a sector of crucial importance to the country’s growth and employment.”*

In regards to the assessment of the package of actions announced in May 2020, EUROBANK froze capital installments of **€190 million** for 2020 and 2021. It has to be noted though that several customers eventually chose not use this option. A total of **€230 million** of new loans for working capital were granted, new investment amounting up to **€200 million** were financed and all of the State support measures were implemented on time, through interest subsidy programs, the Bridge Program («Γέφυρα»), etc.

As part of the new actions package, after discussion with the **Association of Greek Tourist Enterprises (SETE)** and **Marketing Greece**, the Bank is going to support the realization of a **Workshop on: Human Resources in the Tourism sector**, seeking to address problems of staffing adequacy faced by many companies of the sector and plan on similar and subsequent initiatives going forward._