



NATIONAL BANK OF GREECE S.A.

## PRESS RELEASE

### **National Bank of Greece S.A. & Piraeus Bank S.A. act as exclusive joint underwriters of an up to €665,6M financing to “Athens International Airport S.A.” for the 20-year extension of the airport’s concession agreement**

National Bank of Greece S.A. (“NBG”) and Piraeus Bank S.A. (“Piraeus Bank” and together with NBG, the “Banks”) are pleased to announce the successful completion of the structuring co-arrangement and documentation signing for an up to EUR665.6m bond loan facility (the “Facility”) to Athens International Airport (the “Company”), exclusively underwriting in full by the Banks on an equal basis.

The Facility proceeds will be used to partially finance the consideration of EUR1,115 m (excluding VAT) payable by the Company to the Hellenic Republic Asset Development Fund for the 20-years extension, until June 2046, of the original concession period that had been granted to the Company, in order to manage and operate Athens International Airport pursuant to the Airport Development Agreement dated 31 July 1995. The transaction was completed in accordance to a tight timeline customised to meet the Company’s needs, whilst addressing its structural complexities and the diverse stakeholders’ requirements. Facility drawdown remains subject to the satisfaction of customary conditions precedent.

Mr. Vassilis Karamouzis, Assistant General Manager, Corporate & Investment Banking at NBG comments: “The successful completion of the financing required to extend AIA concession is an integral part of a wider agreement, focused on the smooth operation and development of the largest airport of the country. National Bank of Greece S.A. continues to lead large, strategically important transactions, which strengthen the country's interconnection and as such, promote the extroversion of the Greek economy. AIA’s financing has showcased to both the local and the international marketplace, NBG’s customer-centric approach, with central axes our strong liquidity, advanced “know-how” and speed of implementation. NBG’s presence serves as a guarantee for the successful completion of crucial growth projects of the country.”

Mrs. Fotini Ioannou, General Manager, Corporate and Investment Banking at Piraeus Bank commented: *“This is another landmark transaction which confirms the leading role of Piraeus Bank S.A. in infrastructure projects in Greece and highlights the bank’s support of the Greek economy. It has been a demanding task, but thanks to all involved specialized teams of the bank and the smooth cooperation with the company’s management, advisors and our co-financing partner, we were able to come to an agreement on all fronts within a very challenging timeframe given the size and the complexity of the transaction. AIA plays an important role for the development of the Greek economy as a pillar of tourism and business growth. The extension of the concession for another 20 years confirms the long term investment prospects of AIA and the Greek economy. Piraeus Bank S.A., the largest bank in the country, remains committed in the Greek economy, leveraging its strong liquidity position, unparalleled customer base and deep expertise in Corporate and Structured Finance.”*

**Athens, December 19, 2018**