



FOR IMMEDIATE RELEASE

AXIA Ventures Group acted as Exclusive Financial Advisor to Eurobank and Piraeus Bank in relation to the sale of their c. €135 million loan exposures in G. Kipriotis & Sons S.A.

Athens, Greece, December 28th, 2021 – Eurobank S.A. (“Eurobank”) and Piraeus Bank S.A. (“Piraeus Bank” and together with Eurobank the “Banks”) successfully completed the sale of their loan exposures in G. Kipriotis & Sons S.A. (the “Company”) to funds managed by H.I.G. Capital. **AXIA Ventures Group** (“AXIA”) acted as **Exclusive Financial Advisor** to the Banks in relation to the transaction.

Eurobank and Piraeus Bank engaged AXIA to act as their exclusive financial advisor in relation to the identification of a potential investor to acquire their loan exposures in the Company. AXIA developed and implemented a two-stage competitive process and reached out to a number of institutional investors with solid track record in similar transactions.

The Banks’ aggregate loan exposures in the Company amounted to c.€135m, secured by the Company’s hospitality assets. The Company owns and operates a complex of 3 four-star and 2 five-star hospitality assets in the island of Kos, with a total capacity of over 1,500 keys.

Despite the outbreak of Covid that caused a significant disruption in the tourism and leisure sector globally and the dismissal by the relevant courts of the Banks’ application for special administration of the Company, the sale process was completed successfully with H.I.G. Capital being selected by the Banks as the preferred bidder.

Through this sale process, the Banks managed to successfully dispose one of their larger non-performing loan exposures in the Greek hospitality sector while realizing high recoveries.

Mr. Alexandros Argyros, Managing Director & Head of Investment Banking of AXIA Ventures Group stated: *“I am very proud of our team and our ability to deliver a superb result to our clients. This was an exceptionally difficult situation as it not only coincided with Covid but was also a situation with a lot of adversities related to the sector, asset and stakeholders. Our real estate & hospitality team was able to navigate through all these challenges and drive this transaction home”.*

About AXIA Ventures Group Ltd

AXIA Ventures Group Ltd (“AXIA”), is a leading regional privately-owned investment banking group providing financial advisory and capital market-related services to corporates, governments and institutional clients. AXIA is headquartered in Nicosia, Cyprus, regulated by the Cyprus Securities and Exchange Commission (License No: 086/07) and fully licensed to provide financial advisory services in many financial markets around the world. AXIA also operates in the US under AXIA Capital Markets LLC (“ACM”), a wholly owned registered broker-dealer and member of FINRA. For more information on AXIA and its services, you can visit the AXIA website at <http://www.axiavg.com>.

Contact:

Vaia Dotsia
Vice President
AXIA Ventures Group Ltd
Athens, Greece
Tel: +30 210 7414430
Email: vaia.dotsia@axiavg.com

NICOSIA • ATHENS • NEW YORK • MILAN

Supervised by the Cyprus Securities and Exchange Commission (license number 086/7)
4 Vas. Sofias, 3rd Floor, 10674 Athens, Greece
Tel +30 210 7414400, Fax +30 210 7414449
www.axiavg.com