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Press Release

Alpha Bank finances DIMAND Group's IQ ATHENS for the purchase of a property in Elaionas and the construction of an office building complex, with support from the Recovery and Resilience Facility – Greece 2.0

The investment falls under the “Green Transition” pillar of “Greece 2.0”

Alpha Bank signed a loan agreement with IQ ATHENS, a **wholly-owned (100%) subsidiary of DIMAND Group**, with the **Recovery and Resilience Facility (RRF)** to also participate in the loan. The financing concerns the company's **investment plan for the purchase of a property in Elaionas and the development of a modern office complex**, consisting of **energy-efficient buildings with a low environmental footprint**.

More specifically, the project concerns the **construction and renovation of 10 buildings in total**, for the purpose of renting them out. Their **total built surface** will be **79,202 sq.m.**, of which 47,007 sq.m. above the ground and 32,195 sq.m. of basements, on a plot of 49,125.42 sq.m. The development **aims to obtain the highest level (GOLD) of the Leadership in Environmental Engineering and Design (LEED) certification, while construction will conform to the Greek Regulation on the Energy Performance of Buildings (KENAK) Class A+ specifications**. Special emphasis will be given to **the installation of high energy efficiency systems, the use of low carbon footprint materials, the enhanced quality of the indoor environment and the health and well-being of the users**. The plot, facing Iera Odos, Chartergatou and Agiou Polykarpou streets in the Elaionas area of the Municipality of Athens, belonged to the Athenian Paper Industry and consisted of a complex of industrial buildings, production buildings and warehouses.

The **investment plan, amounting to a total eligible cost of Euro 152.22 million**, will be financed with the issuance of a **Euro 106.44 million common bond loan, with participations in the loan standing at 40% for the RRF and 30% for Alpha Bank**, the two of them thus covering together **70% of the investment program**.

IQ ATHENS is wholly-owned (100%) by DIMAND Group, one of the leading Greek real estate development companies, which since the very beginning of its operation in 2005 **has placed the philosophy of “green” buildings at the heart of its activity**, creating a new market in Real Estate and **setting new standards internationally**. Its business activity focuses on the **implementation of large-scale urban regeneration projects and the construction of modern bioclimatic office buildings and complex mixed-use projects**, while it has developed **44% of the green buildings in Greece that are LEED BD+C certified**.

The signed loan agreement is the **driving force for yet another significant investment in the Elaionas area**, which is currently being transformed thanks to the implementation of a flagship urban regeneration project co-financed by Alpha Bank. It also **confirms the Bank's leading role in financing real estate development projects that change everyday life for both residents and visitors in Athens and other major urban centers of the country**.

The Governor of the Greek Recovery and Resilience Facility Agency, Mr. Orestis Kavalakis, said about the investment:

*“Today's loan agreement sets in motion **the implementation of a modern green investment in the building stock of the Athens city center. The loan program of the Recovery and Resilience Facility supports** significant private investments that contribute to the green transition and to energy conservation, becoming a **valuable financing tool for the modern needs and aspirations of businesses.**”*

Alpha Bank's General Manager of Wholesale Banking, Ioannis Emiris, emphasized the following:

*“We are very pleased to support, in cooperation with the RRF, IQ ATHENS in its investment plan for the purchase of a property in Elaionas and the development of an office building complex. This is an investment that **contributes to the area's upgrade, while also responding to the increased demand for top-quality commercial premises in the central Athens neighborhoods**, which will meet both the needs of modern businesses and the requirement of our times for more green buildings. By supporting this project, **Alpha Bank proves once again true to its crucial role as the Bank of entrepreneurship in Greece. Moreover, its extensive cooperation with DIMAND adds yet another strong link in the chain of financing innovative urban regeneration projects**, such as the Piraeus Tower, Moxy Omonoia, Minion, the Piraeus Port Plaza, and the new Piraeus Courthouse.”*

The CEO of DIMAND and IQ ATHENS, Mr. Dimitris Andriopoulos, said:

*“We are very pleased with the signing of the loan agreement between IQ ATHENS, the RRF and Alpha Bank, for the development of the former Athenian Paper Industry facilities. **The signing of this agreement confirms Alpha Bank's consistent support of and trust in the DIMAND Group philosophy, which focuses on urban regeneration and the utilization of the existing building stock, with a view to developing modern, bioclimatic spaces that regenerate and reshape our neighborhoods and cities and improve the citizens' everyday life.** We have achieved this in Piraeus, with the redevelopment of the former Papastratos tobacco industry facilities, the reconstruction of the Piraeus Tower and the new Piraeus Courthouse. In Athens, with Moxy Athens City and the reconstruction of Minion, as well as in Thessaloniki, with HUB26, the first large-scale bioclimatic business park in Northern Greece. We envision to do the same in the area of Elaionas, with the development of a modern, green office complex that will act as a catalyst for the regeneration of the wider area.”*

The investment is implemented in the framework of the National Recovery and Resilience Plan “Greece 2.0” and is funded by the European Union – NextGenerationEU.