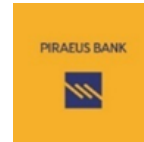




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ANNOUNCEMENT REGARDING THE OUTCOME OF THE OFFERING BY THE "HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A." OF 90,000,000 EXISTING ORDINARY REGISTERED VOTING SHARES, ISSUED BY "ATHENS INTERNATIONAL AIRPORT S.A."



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

INVESTING IN DEVELOPMENT



ATHENS
INTERNATIONAL AIRPORT
ELEFTHERIOS VENIZELOS

"EUROBANK S.A." as Joint Coordinator and Listing Advisor and "ALPHA BANK S.A.", "NATIONAL BANK OF GREECE S.A." and "PIRAEUS BANK S.A.", as Joint Coordinators of the Greek Public Offering (as defined below) in the context of the disposal by the Hellenic Republic Asset Development Fund S.A. (the "Selling Shareholder" or "HRADF") of a 30% participation in the share capital of the company "Athens international Airport S.A." (the "Company" or "AIA") (following the offering of all Over-allotment Shares, as defined below), which corresponds to 90,000,000 existing, ordinary, registered, voting shares with a nominal value of €1.00 each in the share capital of AIA (the "Offer Shares"), as approved pursuant to the decisions of the Board of Directors of the Selling Shareholder dated 21 December 2023 and 22 January 2024, announce pursuant to circular no. 23/22.06.2004 issued by the Hellenic Capital Market Commission (the "HCMC") that:

1. The Offer Shares were offered in parallel through:
 - (a) the initial offering to the public in Greece in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "Prospectus Regulation"), the Commission Delegated Regulations (EU) 2019/980 and 2019/979, the applicable provisions of Greek law 4706/2020 and the relevant implementing decisions of the Board of Directors of the HCMC (the "Greek Public Offering"). EUROBANK S.A. acted as Listing Advisor

and Greek Public Offering Joint Coordinator and ALPHA BANK S.A., NATIONAL BANK OF GREECE S.A. and PIRAEUS BANK S.A., acted as Greek Public Offering Joint Coordinators for the Greek Public Offering. Ambrosia Capital Single Member S.A., Euroxx Securities S.A. and Pantelakis Securities S.A. acted as Lead Underwriters in the Greek Public Offering; and

- (b) the offering to institutional investors outside of Greece, pursuant to a private placement, which is exempted from the requirement to publish a prospectus under the Prospectus Regulation and other applicable laws, (i) in the United States, only to persons reasonably believed to be qualified institutional buyers as defined in, and in reliance on, Rule 144A, and (ii) outside the United States, in compliance with Regulation S (the “**Institutional Offering**”, and together with the Greek Public Offering, the “**Combined Offering**”). BofA Securities Europe SA and Morgan Stanley Europe SE acted as Joint Global Coordinators, Deutsche Bank Aktiengesellschaft acted as Senior Joint Bookrunner, Barclays Bank Ireland PLC, BNP PARIBAS and HSBC Continental Europe, acted as Joint Bookrunners and Alpha Bank S.A., Eurobank S.A., National Bank of Greece S.A., Piraeus Bank S.A., Ambrosia Capital Single Member S.A., Euroxx Securities S.A. and Pantelakis Securities S.A. acted as Co-Lead Managers (collectively with the Joint Global Coordinators, the Senior Joint Bookrunner and the Co-Lead Managers, the “**Managers**”) in the Institutional Offering.

2. The 90,000,000 Offer Shares were initially split between the Greek Public Offering and the Institutional Offering as follows:
 - (a) 12,545,455 Offer Shares were offered in the Greek Public Offering; and
 - (b) 72,272,727 Offer Shares were offered in the Institutional Offering,whereas in case of excess demand, the Selling Shareholder would sell up to 5,181,818 additional Ordinary Shares (the “**Over-allotment Shares**”) as follows:
 - (c) in the Greek Public Offering, up to 954,545 Over-allotment Shares; and
 - (d) in the Institutional Offering, up to 4,227,273 Over-allotment Shares.

According to the AviAlliance and Copelouzos Cornerstone Agreements 33,000,000 shares had a priority allotment from the Institutional Offering and Greek Public Offering respectively.

3. Pursuant to the decision of the Board of Directors of HRADF dated 01.02.2024, the offering price of the Offer Shares was determined, within the price range (€7.00 - €8.20), at the maximum offering price of €8.20 per Offer Share for the Combined Public Offering (the “**Offering Price**”).
4. The Offering was successfully completed on 01.02.2024. Due to excess demand, the Over-allotment Shares were sold through the Combined Offering, thus all Offer Shares were offered.

In the final allocation, pursuant to the decision of the Board of Directors of HRADF dated 01.02.2024, the split between the Greek Public Offering and the Institutional Offering was determined as follows:

(i) 12,200,000 Offer Shares (namely 13.56% of the totality of the Offer Shares) were allocated to Retail and Qualified Investors (as defined in the prospectus dated 24 January 2024 published in the context of the Greek Public Offering – the “**Prospectus**”) who participated in the Greek Public Offering.

(ii) 77,800,000 Offer Shares (namely 86.44% of the totality of the Offer Shares) were allocated to institutional investors who participated in the Institutional Offering.

5. The total valid demand at the Offering Price of €8.20 that was expressed in the **Combined Offering** (i.e. in aggregate through the Greek Public Offering and the Institutional Offering) amounted to 1,047,674,024 Offer Shares, oversubscribing the 90,000,000 Offer Shares that were offered through the Combined Offering (following full exercise of the offering of all the Overallotment Shares, by approximately 11.6 times.

More specifically, taking into account valid subscriptions only, the total demand that was expressed in the **Greek Public Offering** amounted to 206,074,818 Offer Shares, exceeding the 12,200,000 Offer Shares allocated in the Greek Public Offering, by approximately 16.9 times, divided as follows:

(a) the demand from the 21,472 subscription applications of Retail Investors submitted in the Greek Public Offering corresponds to 116,074,489 Offer Shares, exceeding the 5,005,000 Offer Shares allocated to this category, by approximately 23.2 times; and

(b) the demand from the 106 subscription applications of Qualified Investors (as defined in the Prospectus) submitted in the Greek Public Offering corresponds to 90,000,329 Offer Shares, including Copelouzou and HCAP exceeding the 7,195,000 Offer Shares allocated to this category, by approximately 12.5 times.

In the Institutional Offering, taking into account valid subscriptions only, the total demand that was expressed amounted to 841,599,206 Offer Shares, exceeding the 77,800,000 Offer Shares allocated in the Institutional Offering, by approximately 10.8 times.

Consequently, after the completion of the Combined Offering, all Offer Shares were sold.

Cornerstone Investors

As per the AviAlliance Cornerstone Agreement, AviAlliance was allocated 30,000,000 Offer Shares at a price €9.758 per Offer Share (including the Premium).

Further, Eleni-Asimina Copelouzou and Christos Copelouzou, following purchase of their relevant part of the Offer Shares pursuant to the Copelouzou Cornerstone Agreements, each

of Mr. Christos Copelouzos and Ms. Eleni – Asimina Copelouzou were finally allocated 1,500,000 Offer Shares at the Offering Price €8.20.

HCAP

The Hellenic Corporation of Assets and Participations S.A. (“**HCAP**”) participated in the Greek Public Offering, in accordance with the Memorandum of Understanding entered into on June 1, 2023 among the Company’s then existing shareholders, and was granted a priority allocation of 0.5% of the outstanding share capital of AIA, as approved by a decision of the Board of Directors of HRADF, dated 22 January 2024. HCAP was allocated 1,500,000 Offer Shares at the Offering Price €8.20.

6. The total of 12,200,000 Offer Shares offered through the Greek Public Offering were **allocated**, on the basis of the valid demand expressed at the Offering Price, as follows:
 - 5,005,000 Shares (41.0% of the Greek Public Offering) to Retail Investors (as defined in the Prospectus), out of a total number of 116,074,489 shares for which valid demand was expressed in this specific category of investors (i.e. 4.3% of the expressed demand in this specific category of investors), and
 - 7,195,000 Shares (59.0% of the Greek Public Offering) to Qualified Investors (as defined in the Prospectus), out of a total number of 90,000,329 shares for which valid demand was expressed in this specific category of investors (i.e. 8.0% including Copelouzos and HCAP of the expressed demand in this specific category of investors and at the Offering Price).

7. HRADF’s total gross proceeds raised from the Combined Offering including the Premium and before deducting expenses, amounts to €784,7 million (€738 million (90.000.000 shares*8.20 price per share) + €46.7 million from Premium).

8. Pursuant to the underwriting agreement dated 24 January 2024, entered into between the Managers, HRADF and the Company (the “**Underwriting Agreement**”), the Managers have not undertaken any obligation to subscribe for the shares. In addition, it is noted that the Managers did not submit subscription applications in the Greek Public Offering for their own account, with the exception of:
 - Eurobank S.A. which was allocated: 2,787 shares for its own account and 15,540 shares due to two failed trades and
 - EUROXX S.A. which was allocated 17,428 shares for its own account in the Greek Public Offering.

IMPORTANT DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete.

This announcement has been prepared for information purposes only and does not constitute or form a part of any offer of securities for sale or solicitation of an offer to purchase or subscribe for securities in any jurisdiction in which such offers or sale are unlawful, including the United States, Australia, Canada, Japan, South Africa, or in any jurisdiction in which such offers or sales are unlawful or constitute a breach of any applicable regulations (the “Excluded Territories”). The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the “US Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, registration under the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. The Offer Shares may be offered in the United States to qualified institutional buyers pursuant to Rule 144A under the US Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act. There will be no public offer of securities in the United States. Further, the Offer Shares referred to herein will not be registered and may not be offered or sold under any applicable securities laws of any state, province, territory, country or jurisdiction of the Excluded Territories. Accordingly, unless an exemption under relevant securities laws is applicable, any such Offer Shares may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into the Excluded Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such Offer Shares in, the relevant jurisdiction.

Any offer of Offer Shares in any member state of the European Economic Area (the “EEA”) (each a “Member State”) (with the exception of Greece) is made pursuant to an exemption under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “Prospectus Regulation”) from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered and sold in any Member State pursuant to an exemption under the Prospectus Regulation. In any member state of the EEA, other than Greece, that has implemented the Prospectus Regulation (each a “Relevant Member State”), the announcement is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (“Qualified Investors”).

Any offer of the Offer Shares in the United Kingdom is made pursuant to an exemption under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”) from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered and sold in the United Kingdom pursuant to an exemption under the UK Prospectus Regulation. In the United Kingdom, the announcement is being distributed only to, and is directed only at, “qualified investors” within the meaning of Regulation 2(e) of the UK Prospectus Regulation as amended and supplemented (including by the UK Prospectus Amendment Regulations 2019 and Financial Services and Market Act 2000 (Prospectus) Regulation 2019), who are also persons: (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “Order”); (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustee of high value trusts falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated.

The Offer Shares may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the Combined Offering will proceed to closing and that the listing will occur.

Athens, 06.02.2024