



Athens, 12 December 2024

Attica Bank announces the successful completion of its first Synthetic Securitisation of a EUR 220 million performing SME and Large Corporate portfolio (Project Perseus)

Attica Bank (hereinafter “**the Bank**”) has successfully completed a synthetic securitization of a c. €220 million performing SME and Large Corporate portfolio (the ‘Transaction’) through the direct issuance of the Credit Linked Notes (“CLN”) and the sale of the Mezzanine Tranche to an entity advised by Davidson Kempner Capital Management LP (or “**DK**”), marking the first direct CLN “synthetic securitisation” in the Greek market.

The Transaction has been structured to achieve Significant Risk Transfer (SRT) as well as Simple, Transparent and Standardised (STS) designation to enhance the Risk Weighted Asset relief. In this context, the Bank is expected to reduce its Risk Weighted Assets by c. €150 million, and thus enhance its capital position by 50bps, subject to all regulatory approvals.

Attica Bank’s inaugural synthetic securitization attracted significant investor interest, confirming the market’s trust in the Bank’s strategic plan. The Transaction sets an effective tool for the Bank’s capital management, while it is aligned with the Bank’s business plan to provide new financing and further support the development of the Greek economy.

KPMG acted as the Transaction’s financial advisor, Clifford Chance and Koutalidis Law Firm as international and local legal counsels to the Bank, while Prime Collateralised Securities (PCS) as STS Verification Agent.

Attica Bank SA