

Athens, 25 August 2021

Autohellas: Cooperation with JPMorgan Chase for EUR 180m financing through securitization (Asset Backed Securitization)

Autohellas announces the financing agreement of EUR 180 million with JPMorgan Chase through securitization of lease receivables (Asset Backed Securitization). This agreement is the second of the same type for Autohellas following a similar one executed in 2018 with EIB, EIF, EBRD & KFW, which was the first lease receivables securitization outside the banking sector in our country.

The difference is, following the successful evolution of the first transaction which ended in June 2021, the size of this second transaction is more than double compared to the amount of the first one (EUR 180 million with JPMorgan Chase versus EUR 72 million in 2018), while also this second agreement is a non-recourse transaction despite the significant improvement in commercial terms. It is also extremely important that it is carried out with one of the largest and most powerful financial institutions in the world, JPM, with which Autohellas has not had any cooperation so far.

Autohellas CFO Antonia Dimitrakopoulou said: "This agreement expands Autohellas' alternative sources of funding, ensuring our ability to grow seamlessly on highly competitive terms for our leasing customers. At the same time, it releases equity for our further development in the rent-a-car business, which is gradually recovering mainly in Greece, but also in the other 6 countries where we operate, as well as for the particularly important and necessary investment in electric mobility. Already in 2021 we have invested in the purchase of about 7,000 new cars in Greece alone, which, for the first time, include more than 10 different types of electric cars for our rent-a-car fleet. On our side, we thank JPM for the efficiency, but also for the fast successful closing of the transaction in a period of just two months".

In this transaction with JPM, Alpha Bank S.A. has the role of Back-up Servicer and provides the Greek bank account of the Special Purpose Vehicle serving the transaction.