



«HOLDING COMPANY ADMIE (IPTO) S.A.»

REFINANCING OF SYNDICATED LOANS LEADS TO ANNUAL BENEFIT OF EUR 1.5

MILLION

The company "ADMIE (IPTO) HOLDING S.A." (or "Company"), informs that its affiliate, ADMIE (IPTO) Group, achieved the further decrease of its borrowing margin, after the successful refinancing of its two syndicated loans, leading to annual benefit of EUR 1.5 million.

In more detail, on May 21, 2020, IPTO Group, along with its creditors (National Bank, Eurobank, Alpha Bank, Piraeus Bank) proceeded to the refinancing of its current syndicated loan amounting to EUR 203.5 million. The new interest rate stood at 2.4%, lower by 60 basis points (from 3%) with retroactive effect as of January 1, 2020.

Similarly, the Group, earlier this year, completed the successful refinancing of its syndicated loan with Bank of China (Luxemburg) S.A. and Industrial and Commercial Bank of China Limited amounting to EUR 154.8 million, reducing its borrowing cost by 30 basis points, from 2.40% to 2.10%, effective from March 4, 2020.

Mr. Manos Manousakis, Chairman and CEO of ADMIE (IPTO) Group stated: "The substantial improvement of the borrowing terms achieved by Operator is the result of the timely utilization of favorable financial conditions, prevailed at the end of last year, combined with Group's strong financial profile. Our main priority, apart from the timely implementation of our investment plan, is to ensure optimal financing conditions along with the effective control of our operational expenses".

Note: Aforesaid interest rates should be surcharged with Euribor

Athens, May 26th, 2020