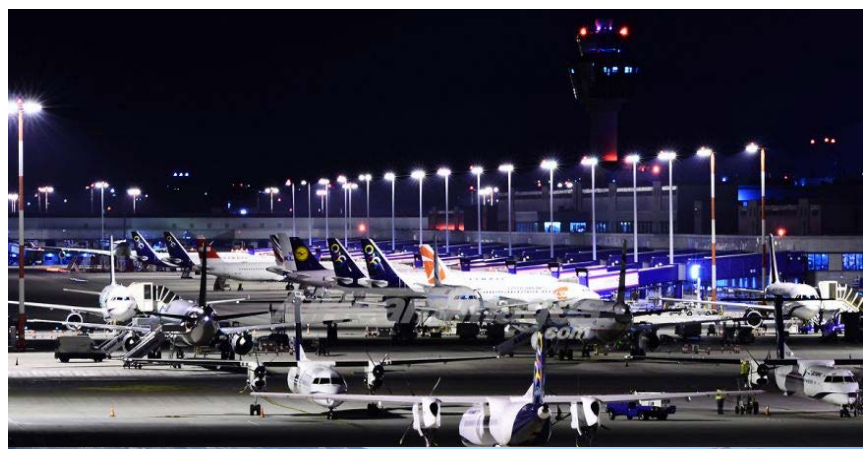


Structured Finance Department

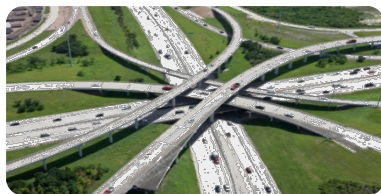
Nikos Nezeritis – Head of Structured Finance



Who we are

An excellent structured financier in the local market

Transport



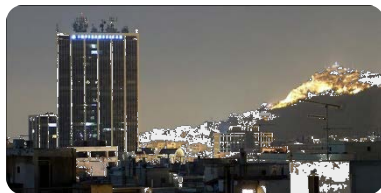
Energy



PPP, PFI



Real Estate



- The Structured Finance Division consists of a team of 15 seasoned project finance professionals active in the origination, structuring, and completion of non-recourse financing for the entire Alpha Bank group.
- The current structured finance portfolio is well diversified geographically as well as across the three key sectors of infrastructure, energy and real estate
- Structured finance team currently manages a portfolio of > € 1bn in project finance transactions

Who we are

An excellent structured financier in the local infrastructure market – selected 2017 /18 milestone transactions

Transport



14 Regional Airports

€965m

2017

Financial Advisor – Mandated
Lead Arranger & Co-ordinator



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΑΕ

Egnatia Odos Privatisation
Exclusive Financial Advisor

Energy



Kafireas Wind Parks 154MW

€230m

Ongoing

Mandated Lead Arranger



Trikorfo Wind Parks 19MW

€30m

2018

Mandated Lead Arranger



ΤΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ
ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΔΗΜΟΣΙΟΥ ΑΕ

DESFA Privatisation
Financial Advisor

PPP, PFI



Peloponnese 200ktn MBT
Waste Management PPP
€80m - Ongoing

Financial Advisor – Mandated
Lead Arranger



Ipirus 105ktn MBT Waste
Management PPP
€50m - 2017

Financial Advisor – Mandated
Lead Arranger



Energy Saving

Venture Capital

Our venture capital (Alpha Ventures) has invested (time and money) on energy saving companies and net metering

NPLs / Repossed Assets

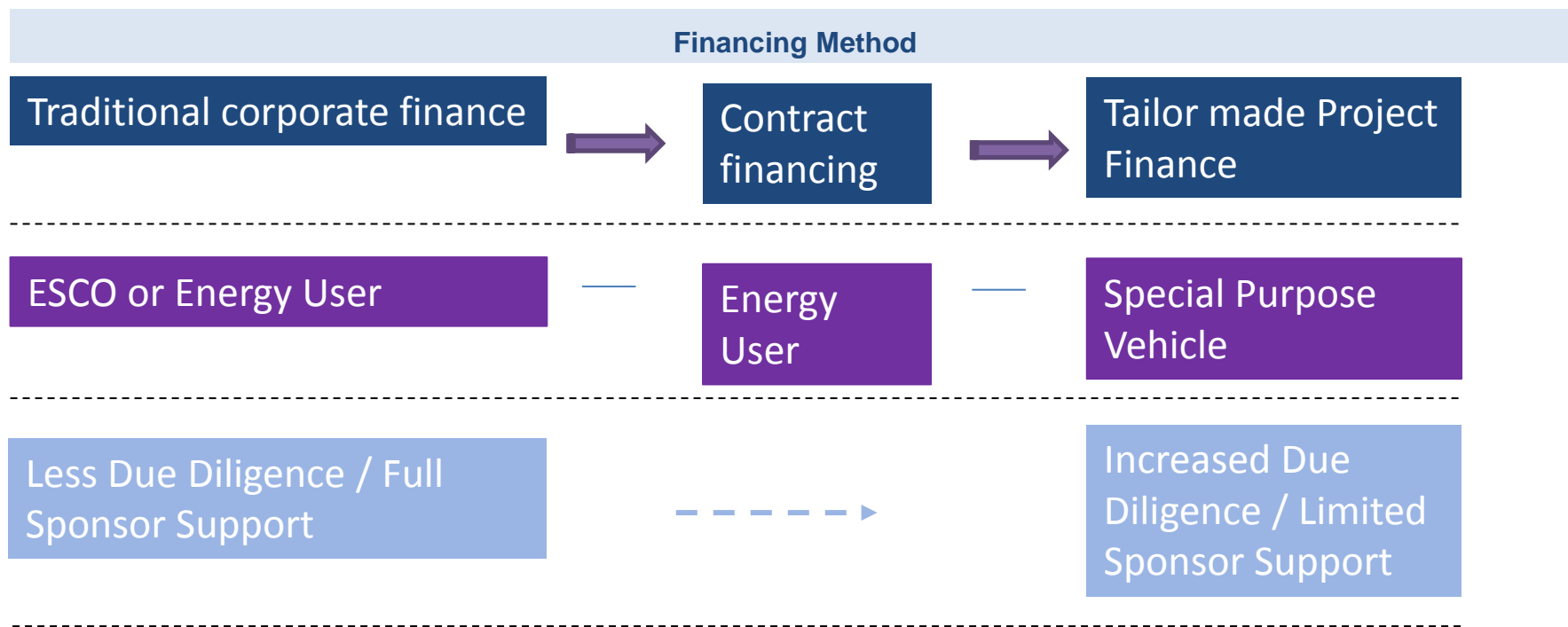
- Increase building' attractiveness for the new investors
 - Lower Operating Expenditures
 - Compliance / Green investments
- Usually coupled with Facility Management

Owned Buildings

- Under development

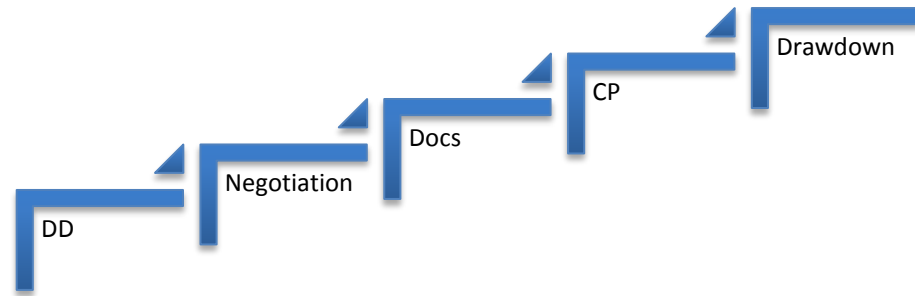


Approach



Approach

Project Finance: Optimal risk allocation for large scale projects



Basic Risks			
Revenue Stream	Identification	Present Value Differential Calculation Risk	Regulatory Risk
Construction / Operation Risk	Moderate		
Interface Risk	Facility Management		
Investor Risk	Development	Equity Risk Knowledge Risk	

Approach

Categories / Examples

Street Lighting	PPP / Regional Projects	SPV	PPP - Project Finance	Regulatory Risk – Revenue Collection Risk
Public Buildings	PPP	SPV	PPP - Project Finance	PIP
Small Buildings (Gas Stations etc.)	Private Project	ESCO / Facility Manager	Contract Finance	
Large Buildings	Private Project	Energy User	Corporate Finance	

Other Issues

- Financing
 - Banks under scrutiny – heavy regulation
 - Limited Equity
 - Mezzanine Financing
 - Alternative Financial Instruments Timing
 - Compliance / Green investments
- Projects' Maturity
 - Public accommodation could boost energy efficiency projects
 - Private Sector energy efficiency illiteracy / incentive schemes