



PRESS RELEASE

Piraeus Bank: Financing Agreement with Thomas Cook Hotel Investments

Piraeus Bank signed a financing agreement of €40 million with Thomas Cook Hotel Investments (TCHI), a joint venture between Thomas Cook plc and LMEY Investments AG.

Piraeus Bank is the sole financial partner of TCHI in Greece and the financing will be used to invest in local hotel properties.

Thomas Cook Hotel Investments was established in March 2018 to support the growth of Thomas Cook's own-brand hotels in Spain and Greece. The portfolio of TCHI includes owned hotel properties in Rhodes and Crete under the brand of Sunwing.

Thomas Cook Group is one of the world's leading leisure travel groups, with sales of £9 billion in the year ended 30 September 2017, serving over 20 million customers annually. Thomas Cook was the biggest international tour operator in Greece this year, while it served 3 million customers.

Funding of tourism, a vital sector for the Greek economy, is a key priority for Piraeus Bank. With a tourism portfolio in excess of €2 billion, the Bank supports tourism businesses and honors its commitment to enhance healthy entrepreneurship and lead the restoration and growth of the Greek economy.

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