



Press Release

Alpha Bank finances the new era of the Arsakeio Arcade

Another iconic urban regeneration project comes to life with the approval of Euro 11.63 million of funding in Legendary Food's development plan

Alpha Bank has undertaken to finance the ambitious project of the **renovation of one of the most emblematic buildings of Athens**, the Arsakeio Arcade – part of the Arsakeio Mansion, whose construction began in 1846, to designs by architect Lysandros Kaftantzoglou. Budgeted at a total of over Euro 18 million, involves the complete renovation and redevelopment of a total area of 13,000 sqm of the Arsakeio Arcade.

The project is implemented by **Legendary Food S.A.**, which is developing and managing the space under a sublease agreement with the Society for the Promotion of Education and Learning ("*Philekpaideftiki Etaireia*"), the owner of the Arsakeio Mansion. The development is financed by a **Euro 11.63 million loan from Alpha Bank**, specifically structured to accommodate the project's requirements, placing the investment within the framework of the Bank's broader strategy to strengthen the sustainable development of Greek businesses and support urban regeneration projects.

Nikos Nezeritis, Alpha Bank's Chief of Corporate and Investment Banking, made the following statement:

"This is a project that combines the past with the future, culture with entrepreneurship – and Alpha Bank is proud to contribute to such an initiative for renewing the identity of an iconic building in the Athens city center. The project is part of the Bank's strategy to support urban regeneration and confirms its leading role in projects that transform the urban fabric, combining elements such as sustainability, innovation and historical continuity."

A breath of new life and modern facilities

The Arcade's redevelopment aspires to transform the historic center of Athens into a multidimensional, sustainable destination, in line with both modern urban life and the city's ever-increasing tourist development.

At the heart of the new venture is the creation of a dynamic hub of activity, built on three main pillars: gastronomy, culture and commerce. Visitors will be able to tailor their own experience on each visit, combining the exploration of Greek produce with Greek gastronomy, becoming acquainted with various aspects of Greek culture, and participating in tastings and special events. At the same time, cultural and commercial wings will be configured in the building, in which an **interactive space** dedicated to the history and values of the European Union –the Europa Experience–will be created. The historic "Karolos Koun" Greek Art Theatre will continue to be present, with a remodeled entrance that will blend with the new architectural identity of the complex. Finally, selected shops will enhance the area's potential, making it a pole of attraction in the center of Athens for residents and visitors alike.

Project completion is scheduled for 2025. It is a pioneering investment that aspires to make a substantial contribution to the cultural and commercial revitalization of the Athenian city center, to



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highlight the country's gastronomic richness and to offer a new space for residents and visitors to meet, create and experience.

Panagiotis Triantafyllopoulos, Legendary Food CEO, said:

“We are thankful for Alpha Bank's support of our vision and the confidence it has shown in our investment with this important financing. This partnership significantly enhances the implementation of the ambitious project for the redevelopment of the Arsakeio Arcade, breathing new life to the image and quality of life in Athens, as well as to the city's offering to visitors.”