



Press Release

Alpha Bank finances GENEPHARM SA with the participation of the Recovery and Resilience Facility

The investment comes under the “Extroversion” pillar of the National Recovery and Resilience Plan “Greece 2.0”

Alpha Bank announces the fourth consecutive signing of a loan agreement with funds from the Recovery and Resilience Facility in just a few days, this time supporting the pharmaceutical industry and financing the **chemical and pharmaceutical company GENEPHARM SA**. The funding will be used to finance the **construction of a new pharmaceutical production unit** and the **improvement of the company's research activity**, in order to increase and direct the company's sales to **European, Asian and American markets**.

The funded investment plan of GENEPHARM concerns the **expansion of the production of conventional medicines at the company's existing plant in Pallini, Attica**, the **development of new industrial units** at the company's facilities and the **installation of photovoltaic panels on the roof of the building**. The investment will help **improve the company's research activity with the development of new forms of medicines** and the **production of ‘complex generics’** (slow-release medicines), **while it will also strengthen its competitiveness and exports**.

The Euro 31.2 million investment will be financed **through the issuance of a Euro 24.9 million common bond loan**, with RRF's participation in the investment amounting to 50% and that of Alpha Bank to 30%, covering together **80% of the investment plan's budget**.

The signing ceremony took place at Alpha Bank's Headquarters and was attended by **Genepharm's CFO Mr. Nassos Zagoraïou**, the company's **COO Mr. Evangelos Anagnostopoulos**, the **Governor of the Recovery and Resilience Facility Coordination Agency (RRFA) Mr. Nikos Mantzoufas**, and the **Head of the Agency's Loan Support Implementation Unit Mrs. Paraskevi Zacharia**.

The event was hosted by **Alpha Bank's General Manager of Wholesale Banking Mr. Ioannis Emiris**, the **Manager of the Bank's Commercial Banking Division Tilemachos Georgakis**, the **Manager of the Wholesale Banking Lending Division Ms. Georgina Farmaki**, the **Manager of the Business Centers Division Ms. Marina Verikokkou**, and **Executives from the Wholesale Banking Lending Division** who participated in the evaluation process and the successful conclusion of the financing agreement.

The Governor of the Recovery and Resilience Facility Coordination Agency Mr. Nikos Mantzoufas, said about the investment:

*“We are very pleased that the loan envelope of the Recovery and Resilience Facility supports **the pharmaceutical industry, a dynamic sector of the Greek economy**. The investment concerns the **development of a new pharmaceutical manufacturing plant, R&D as well as the installation of RES to reduce energy costs**, contributing significantly to the **growth potential of the industry.**”*



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Alpha Bank's General Manager of Wholesale Banking Mr. Ioannis Emiris, made the following statement:

*“With its investment in a new pharmaceutical plant and in further strengthening its R&D department, **Genepharm confirms the growth prospects of the pharmaceutical industry, which creates multiplier benefits for the Greek economy in terms of research and innovation, as well as in terms of creating quality jobs. At Alpha Bank, we have made it a priority to support companies which, like Genepharm, are willing to take the next step by investing in the competitiveness and extroversion of the Greek economy.**”*

For his part, the General Manager of Genepharm Mr. Evangelos Anagnostopoulos, said:

*“Genepharm has been investing for years, both in human resources and in building and mechanical equipment, further strengthening its presence in the domestic and international market. **We would like to express our gratitude to Alpha Bank for its long-term support and cooperation and for the new opportunity it has given us, in partnership with the Recovery and Resilience Facility, to proceed with our plans to develop new pharmaceutical forms and expand our current production capabilities.**”*