

Announcement

FINANCIAL RESULTS OF CAIRO MEZZ PLC FOR 2023

The Board of Directors of Cairo Mezz Plc (“Company”), on its meeting of 29 April 2024, approved the financial statements of the Company for the financial year ended on 31.12.2023.

The Company holds mezzanine and junior notes issued by the special purpose companies that own the Cairo Portfolio¹ (“Notes”). Holding and managing the Notes is the Company’s primary business activity and it does not intend to develop any other activity.

The key financial information for the financial year ended 31.12.2023 are presented below:

<i>(amounts in euro)</i>	01.01.23- 31.12.23	01.01.22- 31.12.22
Revenue	0	0
(Loss) / profit from financial assets in FV through P&L	123.028.000	(1.009.000)
EBITDA	122.738.011	(1.318.734)
Net (loss) / profit for the period	122.738.011	(1.318.734)
	31.12.23	31.12.22
Financial assets at FV through P&L	178.977.000	55.949.000
Shareholders’ Equity	179.275.214	56.537.203

The fair value of the Notes as at 31 December 2023 was estimated by an independent valuer, in accordance with generally accepted principles and appropriate methods followed internationally.

The main assets (approximately 99.7% of the total assets) of the Company are the Notes; hence, the Company’s sole source of revenues are receivables from the Notes, which are linked to receivables from the non-performing loans included in the Cairo Portfolio (“Loans”). The receivables from the Notes are allocated in accordance with the prioritization schedule underpinning the issuance of the Notes (“Repayment Schedule”), under which payments on the mezzanine and junior notes are the last in the order of priority². Given that the payment of the receivables from the Notes follows the full repayment of the receivables from the senior notes, the Company did not have revenues in 2023.

¹ Cairo Portfolio means the mixed portfolio of non-performing loans, which was transferred in June 2019 by Eurobank Ergasias S.A. to the Irish special purpose companies Cairo No. 1 Finance DAC, Cairo No. 2 Finance DAC, and Cairo No. 3 Finance DAC.

² The payments under the senior notes precede the payments under the mezzanine notes and the latter precede the payments under the junior notes. In addition, the payments to noteholders is preceded by other obligatory payments, such as payments for taxes, fees and expenses, etc.



The Company's operating expenses during the same financial period relate to operating and administrative expenses, such as auditors' fees, third party fees for the provision of legal, administrative and investor relations services as well as ATHEX expenses.

It should be noted that, the Company, as a noteholder, does not have any right on the formulation or implementation of the Cairo Portfolio business plan, which was prepared and is being executed by the servicer of the Cairo portfolio. Consequently, the Company cannot affect its revenues in any manner or draw up its own business plan.

Cairo Mezz Plc