

Athens, November 20<sup>th</sup> 2023

## Press Release

**Strong financial results again in 2022 for TMEDE with ever-increasing organic profitability  
An increase of €2.8m. in EBITDA profits and 18.7% in income from letters of guarantee**

The Engineers and Public Works Contractors Fund (TMEDE) announced the financial results for the 2022 fiscal year.

In compliance with the statutory provisions and applying the International Financial Reporting Standards, TMEDE's sixth fiscal year of operation, from 01/01/2022 to 31/12/2022, reflects the steady upward course of the Fund since it was established, as a result of its growth strategy, its turnover increase and the achievement of positive results, all due to its ever-increasing organic profitability.

In specific, the Fund:

- Achieved a turnover increase to **€11.9m.** in 2022 vs. **€9m.** in 2021, thus marking a percentage increase of **32.2%**.
- Maintained a very strong EBITDA, which comes to **€4.4m.** in 2022 vs. **€1.6m** in 2021, thus marking an increase of **€2.8m.**
- Recorded an impressive increase by **60.6%**, regarding the amount of capital of the new performance guarantees (€144m in 2022 vs. €89.6m in 2021).
- Maintained the number of new letters of guarantee stable. This is expected to have a strong positive impact on the financial results of the next fiscal years, and
- Noted a significant increase in income from letters of guarantee by **18.7%**.

It is noteworthy that, by utilizing the modern financial tools it has added to its business operation, the Fund accelerates the implementation of its strategic goals and strengthens its development course.

In particular:

In collaboration with the Hellenic Development Bank, it recently announced the expansion and upgrade of the lending program through the "EAT-TMEDE Guarantee Fund" by the end of 2024. It maintained the same favorable conditions and also proceeded to doubling the sum each beneficiary is entitled to receive through a bank loan, amounting henceforth to €400,000 from the initial €200,000. The Fund provides a guarantee to the banks for 80% of the financing.

In June 2023, "TMEDE Microfinance Solutions", the first licensed by the Bank of Greece institutional microfinance company in the country, was put into full operation. Through its innovative digital platform, TMEDE Microfinance Solutions provides integrated services, granting microloans to support working capital and investment purposes capital, up to €25,000, with zero costs, thus offering a modern experience to young scientists, startups and small consultancy and construction companies in the technical world. It should be noted that during the first 3 months of its operation, more than €2.5m was disbursed to over 150 professionals in the construction and consultancy industry.

In addition, TMEDE, the Technical Chamber of Greece (TEE) and the Hellenic Public Properties Company SA (ETAD) recently signed a Memorandum of Cooperation, to provide a framework of advisory support from TEE and TMEDE to ETAD SA, concerning the optimal management and exploitation of the properties it holds in its portfolio. This partnership offers new development possibilities to Atticabank Properties, thus strengthening its extrovertedness, expanding its portfolio and developing the services provided.

Finally, it should be pointed out that TMEDE, within the 2022 fiscal year and in the context of its business strategy, proceeded with all the required actions, in order not to burden its next fiscal years, from the diversification of the investment in Attica Bank, continuing, however, to actively support the creation of the fifth banking pillar, seeking to expand the value of its investment.

**TMEDE aims to enhance its lending role, strengthen SMEs in the consultancy and construction sector, young scientists, and startup companies, as well as to create goodwill, thus actively contributing to the leading role played by the technical world in the new productive model of the Greek economy.**

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