



Grant Thornton

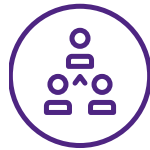
An instinct for growth™

Get to know Grant Thornton's Financial Services in Greece

We are a market-leading team,
with an unrivalled presence
in South Eastern Europe



Grant Thornton Financial Services Insights



Over 70% FS team growth

Over 70% increase of Grant Thornton's Financial Services personnel within the crisis (2013-2019)



Over 100 industry experts

Grant Thornton's Financial Services Group consists of 4 partners and over 100 employees



For over 1500 SMEs restructurings

Assisting banks and service providers to develop restructuring plans and increase recoveries



Over €65bn loan exposures

Loan portfolios reviewed



2 Monitoring Trustees mandates

We are the only Firm appointed by European Committee as the Monitoring Trustee in two systemic banks in Greece



Over €16m revenues

From financial sector during the last three years



7 Asset Quality Reviews

Exercises performed on behalf of European Regulators to Greek systemic banks and non systemic foreign banks



Over 3 DIV projects

Delivered to banks for improving their NPLs portfolios data integrity in the frame of a sale transaction

Our deep experience in the Banking sector

A dynamic and constantly evolving team consisting of 4 partners and over 100 employees, has delivered unique projects on behalf of Regulators and other Stakeholders of the Banking sector.

Loan portfolios valuations

- We design a tailor made approach based on the specific characteristics of the loan portfolio under assessment, in order either to estimate its value or to verify the fair value of the transaction.
- Different methodologies will be considered, in respect to the loan portfolio valuation, considering the borrower, the type of collaterals, the possibility of an auction approach or other alternatives (e.g. financial restructuring scenarios) that influence the portfolio's fair value.
- Projects Amoeba, Ventus, Symbol, Aeolus are some of our indicative experience in valuating loan portfolios.

Portfolios Transactions services

- Corporate and SMEs portfolios
- Wind farm & solar sector
- Denounced retail and corporate loans
- CRE and RRE portfolios
- Shipping

Asset Quality Review

We were appointed by the Regulators to perform the AQR, on the basis of the ECB AQR Manual as adapted by BoG, and to provide among others the following services for a Greek Systemic Bank:

- Review the compliance of the accounting policies processes of the Bank
- Review the proper classification and calculate the relevant provision for an extensive sample of wholesale loans
- Calculate provision of retail loans on a collective basis
- Perform a valuation of the underlying collaterals

Regulatory Compliance

We have successfully delivered advisory and assurance services on:

- Regulatory exercises
- Internal Control Systems adequacy evaluation
- FATCA, CRS & QI compliance gap analysis and implementation support
- Corporate governance assessments based on EU regulations and best practices

Carve Outs

Almost all Greek Banks "carve outs":

- Extensive AQR in order to assign values to the transferred assets and liabilities list prepared by each liquidator
- Extensive credit file review in order to assign values to the transferred loans
- Valuation of real estate and property transferred
- A review and assessment of all banks' securities and other major assets
- Ensure the proper application of the carve out rule

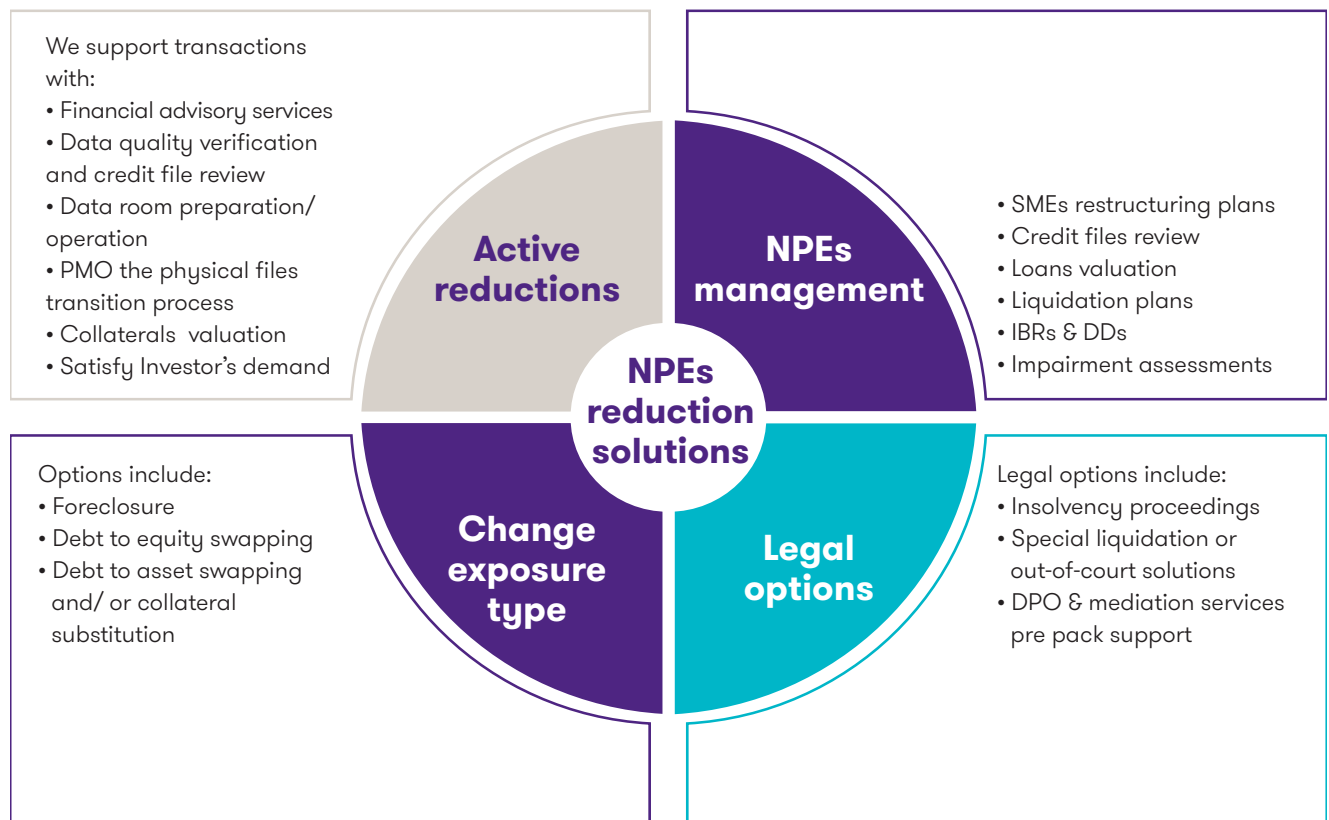
Monitoring Trustee

Monitoring Trustee to 2 of the 4 Greek systemic banks. Grant Thornton's mandate was to:

- Monitor the Banks' compliance with the Corporate Governance Commitments, the Commercial and other Commitments were agreed between Hellenic Republic and the Institutions
- Monitor the implementation of the Banks' Restructuring plans
- Regular report on a quarterly basis to EC, ECB, IMF, HFSF and MoF of any adherence on the commitments observed and provide recommendations

We have the skillset to provide practical holistic solutions to stakeholders

Grant Thornton is able to provide an exceptional offering to firms, regulators, lenders, service providers and other stakeholders engaged in financial services. Our core focus is on designing holistic solutions in order to effectively support the NPEs reduction.



We are focused on being at the heart of a vibrant economy and being a key enabler of positive change in the financial services market, helping firms and regulators restore trust and integrity in financial markets and create long-term sustainable value for our clients

Grant Thornton's European NPL solutions team consists of regulatory and transactions experts who have specialist 'end-to-end' experience in Non-Performing Loans (NPLs) strategy development and execution. Across

the eurozone, total NPLs are estimated to value more than €1 trillion. With the changes in NPL management highlighted below, the space for banks to manoeuvre through this balance sheet challenge has shrunk considerably.

We provide market-leading financial services restructuring advice on selected portfolios of loans

We have extensive experience in complex financial restructuring, supporting distressed firms, their lenders and key stakeholders.

Project Kalypso for a systemic bank - Advisor in Management of NPEs on SMEs

- Engaged to organize a single-day workshop with the debtors in scope in the debtors' premises with the aim to:
 - ➔ have an in-depth comprehension of the company and its financial situation
 - ➔ define the cash flows actually available for debt servicing
- Develop restructuring plans for the selected debtors and make recommendations to the Bank
- Prepare the credit proposal documents to be submitted to the Credit Committee

Project Ithaca for a systemic bank - Advisor in Management of NPEs on SMEs sector

- Engaged to finalize an integrated loan management platform along with a scoring methodology for a desktop debtors' viability assessment
- Set up an action plan on Non performing SMEs portfolio, prioritize the selected borrowers according to strategic goals of the Bank and run an one-day workshop with debtors
- Develop restructuring plans for the selected debtors and make recommendations to the Bank and prepare the package for the respective negotiations

Project Solar for a service provider - Advisor in IBRs and BPs preparation

- Engaged to prepare an IBR report on a selected non performing SMEs loans
- Update business plans holding direct communication with debtors

Project Cairo for a systemic bank - Support for the data integrity validation

- Engaged to source the bank's PMO office for the sale transaction preparation
- Perform DIV on the corporate loans within perimeter

The financial services sector is a diverse, global, rapidly changing and competitive marketplace

The outlook for such a market inherently contains uncertainty driven by:

- Regulatory intervention and increased monitoring
- Cyber risk
- Compliance risk

- Non-performing exposures and capital requirements
- Disruptive technology
- Business model resilience
- New Accounting standards and their impact on reported profits and

business models (eg.IFRS 9 & 16)

Given the challenges the sector is facing, this will drive the need for firms to seek for financial advice.

Why Grant Thornton Financial Services

Grant Thornton Financial Services team provides practical and pragmatic restructuring and asset recovery services to the financial services sector.

Our client-focused approach, combined with our experience and technical exper-

tise, allows us to provide the right solutions to firms, regulators and other stakeholders.

Our FS team in Greece is market-leading with a strong presence in the Banking Sector as well as in the Private Sector of SMEs and large corporates.

Drawing on the depth of our wider International Financial Services Group, we can bring together multi-disciplinary teams with a diverse blend of professional services and industry experience.

About Grant Thornton Greece



No.1

fastest growing professional services firm



72%

NPS – Net Promoter Score



36

Partners



5

offices in Greece



More than **60** listed companies



132%

increase in total turnover (FY 2008 – 2017)*



31,3m

revenue in 2017 fiscal year*



Over **50** multinationals



No.1

in listed entities*



Over **110%**

Personnel growth (FY 2008 – 2017)*



25

years track record



1:11

Partner to professional staff ratio, compared to 1:16 among the Big 4



38%

growth in Tax over the last 3 years



3

dedicated departments for Financial Services, Energy & Public Sector



170%

growth in Advisory (2009-2016)

*Total Number of Audit Reports - Hellastat, May 2018 (using data from 2016)

Our expert FS Leadership team



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