



# COMPANY PRESENTATION

November 2019



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## Section 1.

### Company Overview



**LAMDA, the leading real estate developer in Greece, is poised to capture tremendous upside from its current portfolio and the Hellinikon Project**

1

## Top Real Estate Developer in Greece

- ✓ Undisputed leader in the shopping mall space and one of the largest institutional RE players in terms of total investment portfolio
- ✓ High quality asset portfolio with 3A anchor tenants including Attica department stores, Village cinemas and Inditex Group
- ✓ Corporate governance of best practice, supported by a strong shareholder base
- ✓ Highly competent and experienced management team with solid track record of achieving impressive results
- ✓ Listed on ATHEX with a Market Cap of €598m<sup>(1)</sup> as of 26 November 2019

2

## Poised to capture significant upside from current portfolio benefitting from favorable market conditions

- ✓ Realize organic growth prospects
- ✓ Positive NAV adjustments from expected yield contraction
- ✓ Lamda Malls IPO

3

## Unparalleled growth potential from Hellinikon Project

- ✓ One of the largest urban development projects in Europe
- ✓ 6m sqm of land yielding c.2.7m sqm of GFA
- ✓ €8bn investment plan in Hellinikon Project over the next 25 years



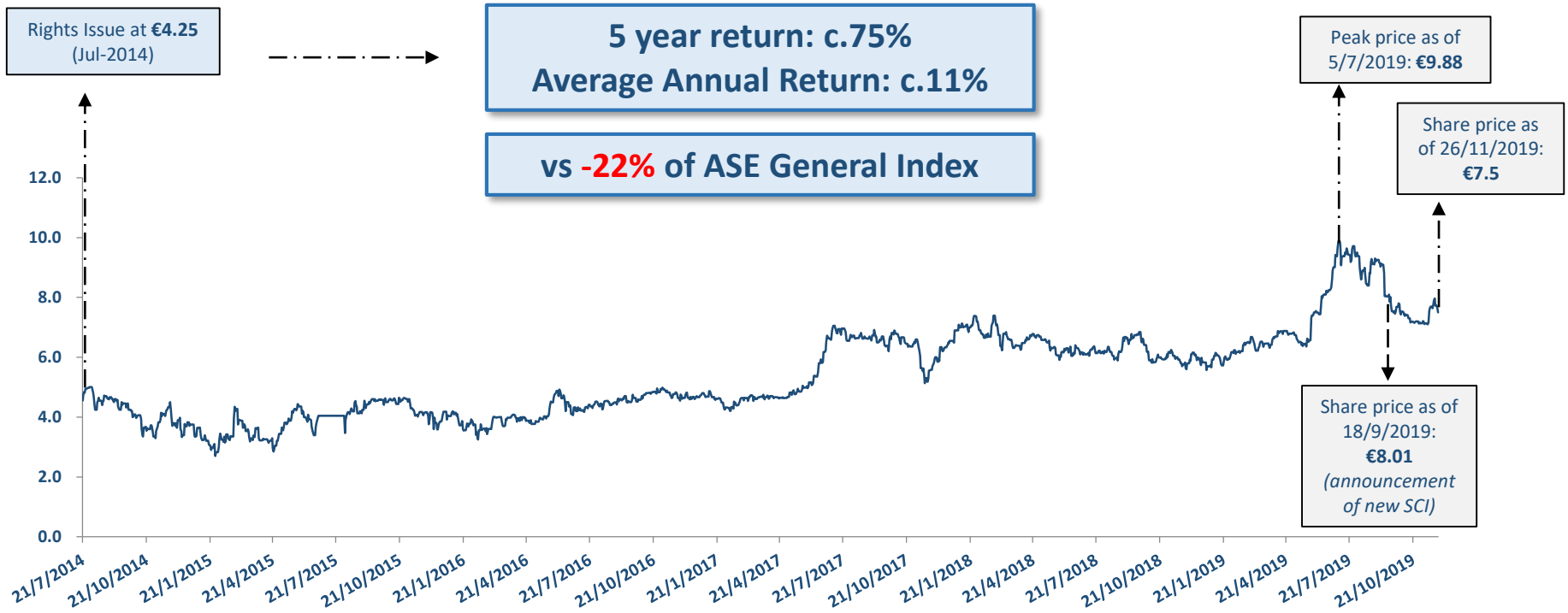
**Note:**

1. Based on Helex as of 26 November 2019



# LD Share Price Evolution

Since LD's last SCI in July 2014, share price has increased by c.75% demonstrating an average annual return of c.11%



Source: Helex (as of 26 November 2019)

# NAV Components

*Following the completion of the upcoming share capital increase, LAMDA is expected to exceed the €1bn benchmark in terms of NAV*

## Pre-SCI NAV (June 2019)

Total Investment Portfolio	€956m
(-) Net Debt (LTV 39%)	€375m
(-) Minority Interests & Other	€95m

NAV as of June 2019      €486m or €6.2 per share

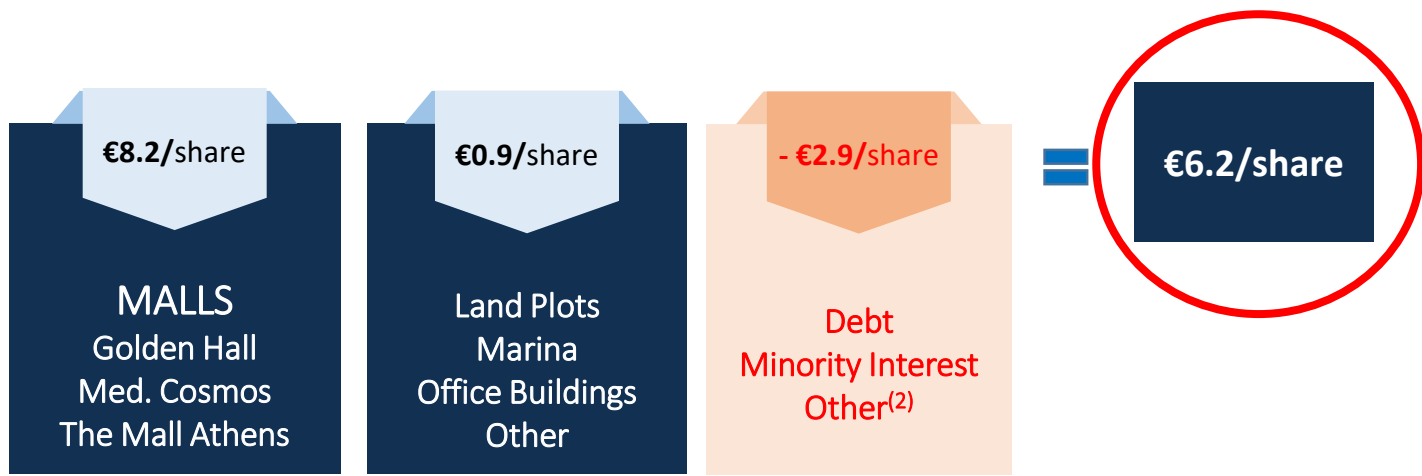
## Post-SCI NAV

NAV as of June 2019	€486m
Share Capital Increase Proceeds	€650m

NAV Post Share Capital Increase      €1,136m

*Exceeding the €1bn Benchmark*

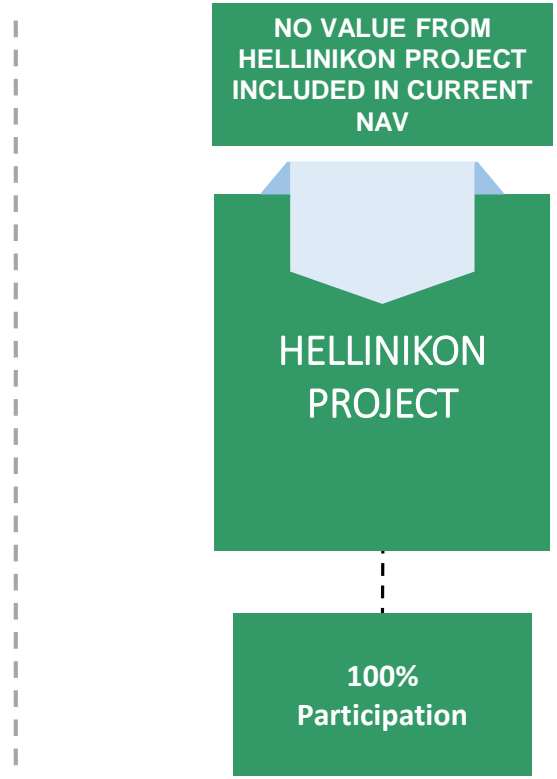
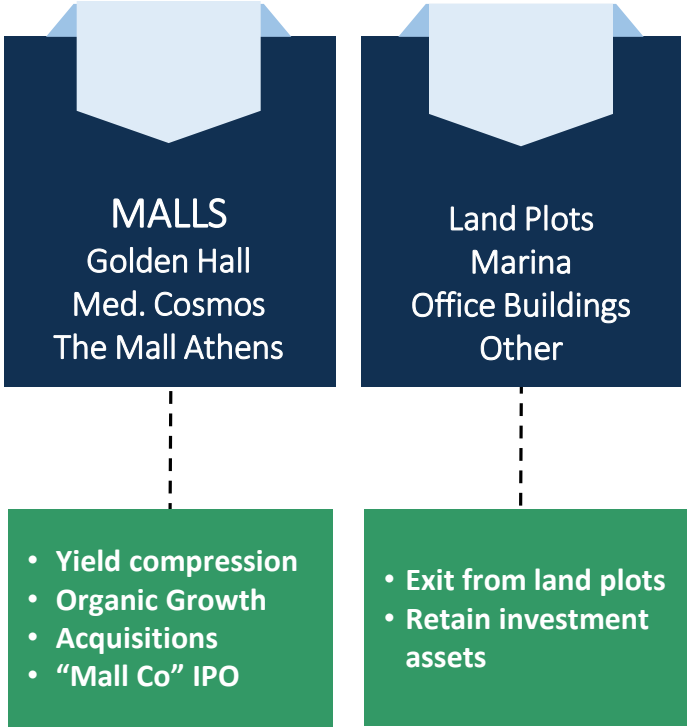
# NAV Pillars – June 2019



**Notes:**

1. Derived from Assets Valuation performed by Savills Hellas IKE. Average yield 7% based on 2018 retail EBITDA of €59.2m
2. HoldCo Debt €95.1m, Minority Interests €101.1m representing the 31.7% participation of Varde in Lamda Malls (GH & MC), Other €30.1m

# Potential NAV Growth Drivers





# High Quality Real Estate Portfolio



The Mall Athens, Athens

- Gross Leasable Area (GLA): **58,500sqm**
- 2018 EBITDA: **€28m**
- H1-2019 Occupancy: **98%**
- LAMDA Participation: **100%**



Golden Hall, Athens

- Gross Leasable Area (GLA): **41,000sqm**
- 2018 EBITDA: **€16.8m**
- H1-2019 Occupancy: **99%**
- LAMDA Participation: **68.3%**



Mediterranean Cosmos, Thessaloniki

- Gross Leasable Area (GLA): **46,000sqm**
- 2018 EBITDA: **€14.4m**
- H1-2019 Occupancy: **99%**
- LAMDA Participation: **68.3%**



Flisvos Marina, Athens

- Capacity: 303 berths
- 2018 EBITDA: **€3.2m**
- LAMDA Participation: **32.2%**

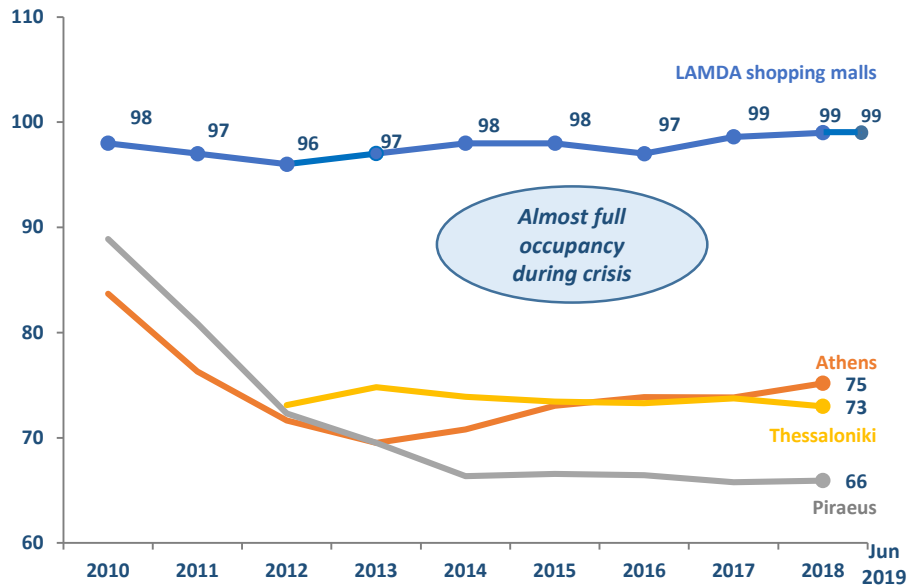
Undersupplied market – Greece has the lowest Shopping Center Density in Europe with high barriers to entry



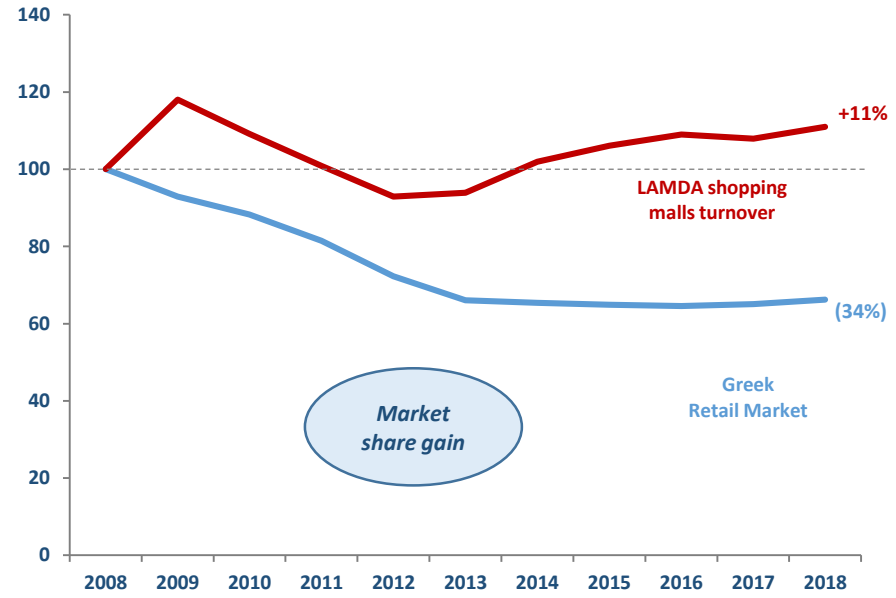
# Consistent Outstanding Performance

Despite the harsh economic conditions in Greece the past years, LAMDA shopping malls<sup>(1)</sup> have not only demonstrated resilient performance but have also managed to increase total turnover by c.11%

Occupancy Rates (%)



Retail Sales (2008=100)



Collections at very high levels: c.100%

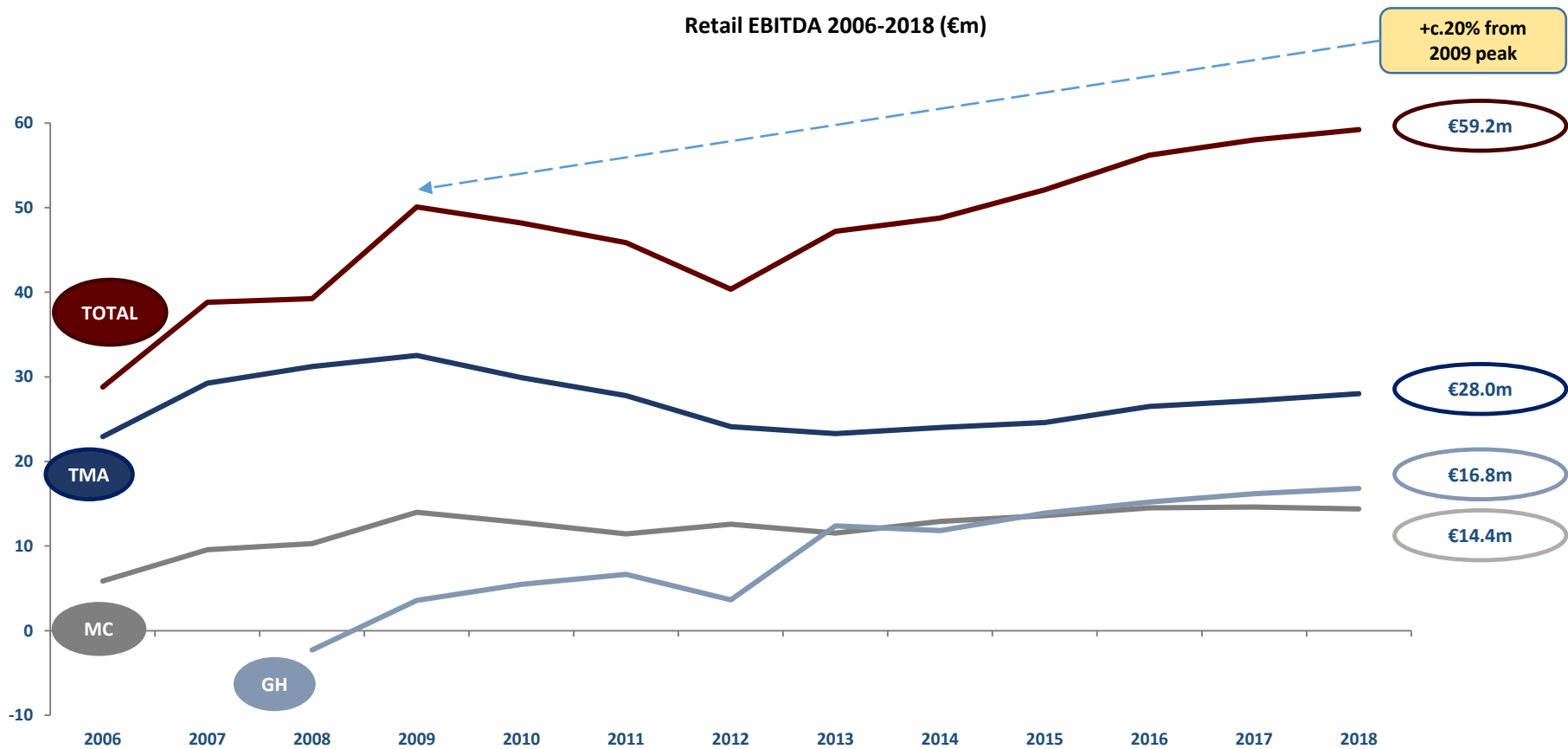
Sources: Hellenic Confederation of Commerce and Entrepreneurship, Greece Turnover index in retail trade excl. automotive fuel

Note:

1. The Mall Athens, Golden Hall and Mediterranean Cosmos

# Proven Track Record

Last 5 years retail EBITDA CAGR: 4.6%  
 Record retail EBITDA every year since 2014



## Section 2.

### Value Creation from Existing Retail Portfolio





# Growth Drivers in Existing Retail Portfolio

*Poised to capture significant upside from current portfolio benefitting from favorable market conditions*

Income Growth

Potential Yield Contraction

# Growth Drivers in Existing Retail Portfolio

## Income Growth

## Potential Yield Contraction

- ✓ **Contractual rent increase (Greek CPI plus margin per annum)**
  - Inflation adjusted rents, increasing annually by CPI plus a margin of 1.5% to 2.0%<sup>(1)</sup>
  - According to IMF, CPI is projected at 1.1%, 1.4% and 1.7% for 2019, 2020 and 2021 respectively
  
- ✓ **Turnover rent growth based on modest sales growth**
  - Contracts with turnover rent mechanism offering further upside potential in LAMDA income and profitability
  
- ✓ **Other income**
  - Increased advertising and promotional activities
  - Increased parking income
  
- ✓ **Golden Hall expansion**
  - Strategic and financial impact
  - Adds significant leisure and entertainment experience element in total mix

*Source: IMF World Economic Outlook Database*

**Note:**

1. For the majority of the contracts

# Growth Drivers in Existing Retail Portfolio

## Income Growth

*Golden Hall's expansion is expected to have a positive impact from the operation of the new facilities and the increased footfall in the existing facilities*

- In 2013, following a tender process, the company was awarded a 90 year usufruct (long-term lease) of IBC<sup>(1)</sup> for €81m, thereby adding 11,500sqm of GLA to the original 41,000sqm and 7,000sqm of parking space
- LAMDA has formulated a development plan which involves, among others, an Olympic Museum, a large family entertainment center (FEC) and an aquarium. The investment is expected to reach €25m
- Works commenced in August 2018, with expected partial opening in 2019
- The expansion of Golden Hall will introduce the entertainment element to the shopping center and complete its offering, which is expected to result in increased footfall and turnover
- Golden Hall's expansion is expected to have a positive impact from the operation of new facilities and the increased footfall in the existing facilities

## Potential Yield Contraction



**Note:**

1. *International Broadcasting Center: The property was built in order to accommodate the Radio-television International Center (IBC) with the primary purpose of covering the 2004 Olympic Games. Once the Olympic Games were over, a major part of the IBC building was converted into a shopping center. In 2013, LAMDA acquired IBC in its entirety, thus adding the remaining part in its assets*

# NAV Sensitivity

Income Growth

Potential Yield Contraction

A potential retail EBITDA increase of 4% (last 5 year CAGR 4.6%) would result in a NAV increase of:  
c.€28m  
or €0.4/share

On an Annual Basis

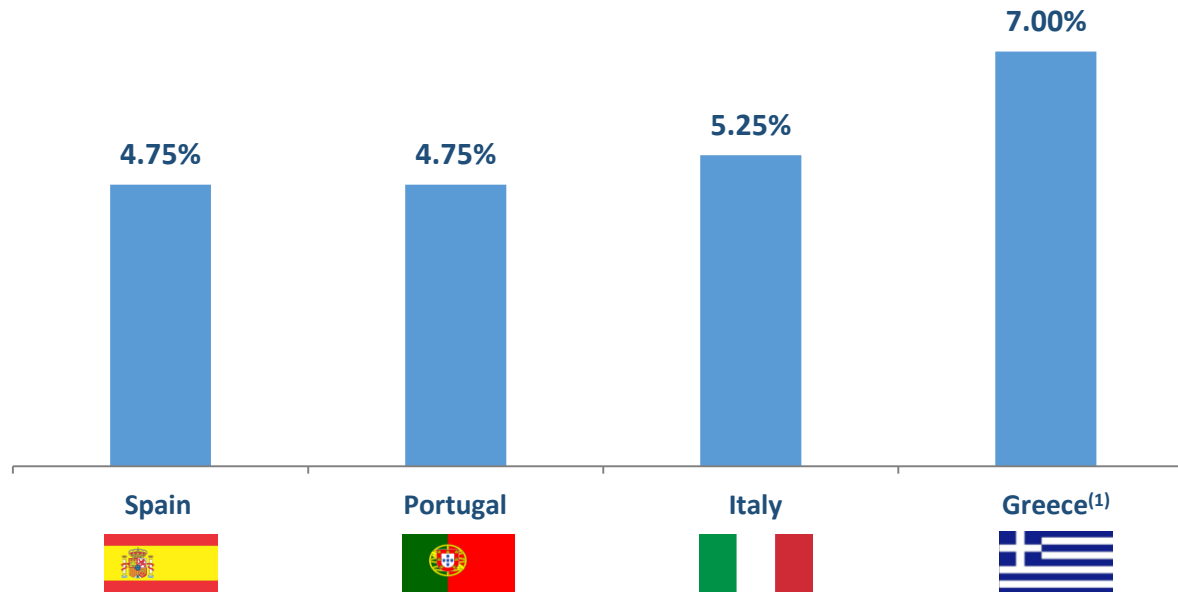


# Growth Drivers in Existing Retail Portfolio

Income Growth

Potential Yield Contraction

## Europe Shopping Center Yields



Sources: Bloomberg, Cushman & Wakefield

Note:

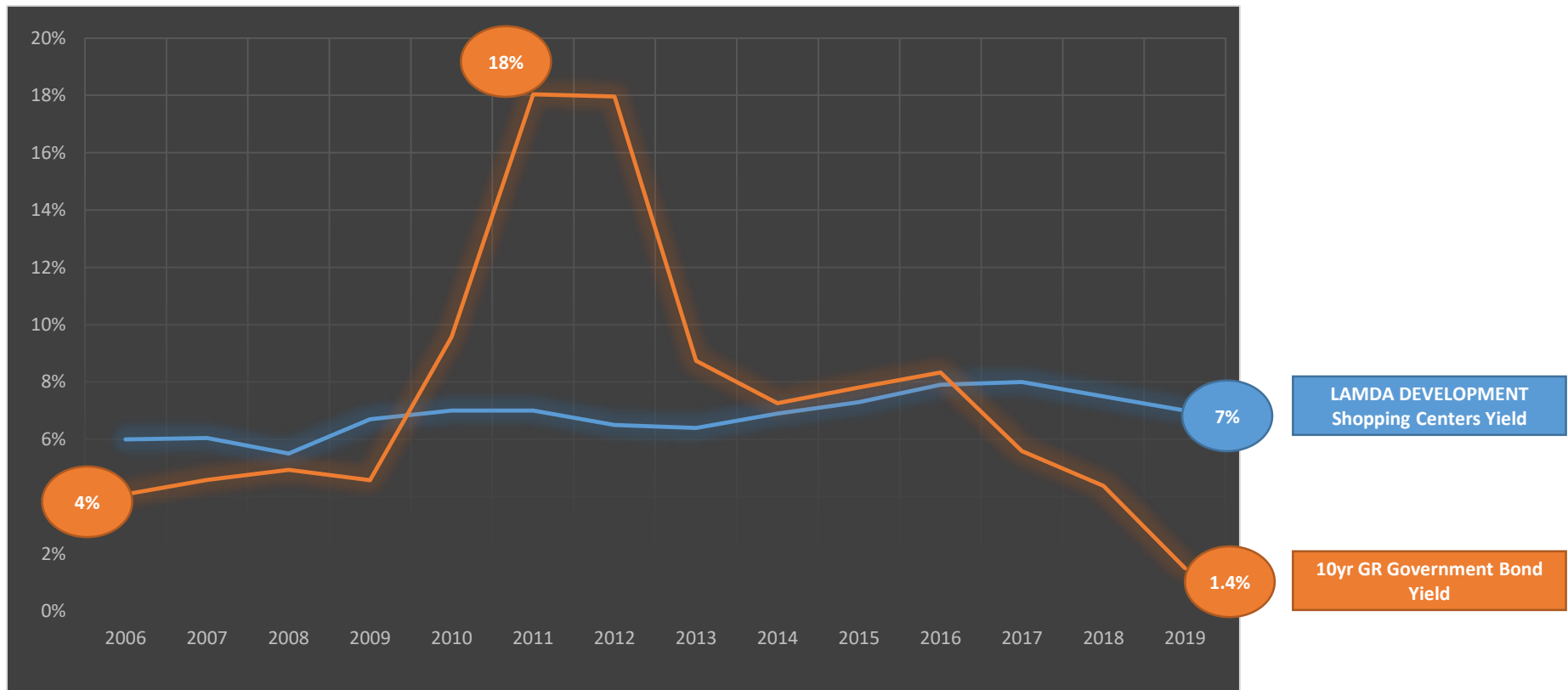
1. Figure accounts for Lamda Development Malls (The Mall Athens, Golden Hall, & Med. Cosmos)

# Growth Drivers in Existing Retail Portfolio

Income Growth

Potential Yield Contraction

10 year GR Government Bond vs LAMDA Development Shopping Center Yields



Source: Central Bank of Greece for 10 year GR Government Bond yields



# Growth Drivers in Existing Retail Portfolio

Income Growth

Potential Yield Contraction

Recorded Transaction

LAMDA sold 50% of The Mall Athens to HSBC in November 2006 @ 6.1% yield  
At that time 10year Government GGBs stood at 4%



# NAV Sensitivity

Income Growth

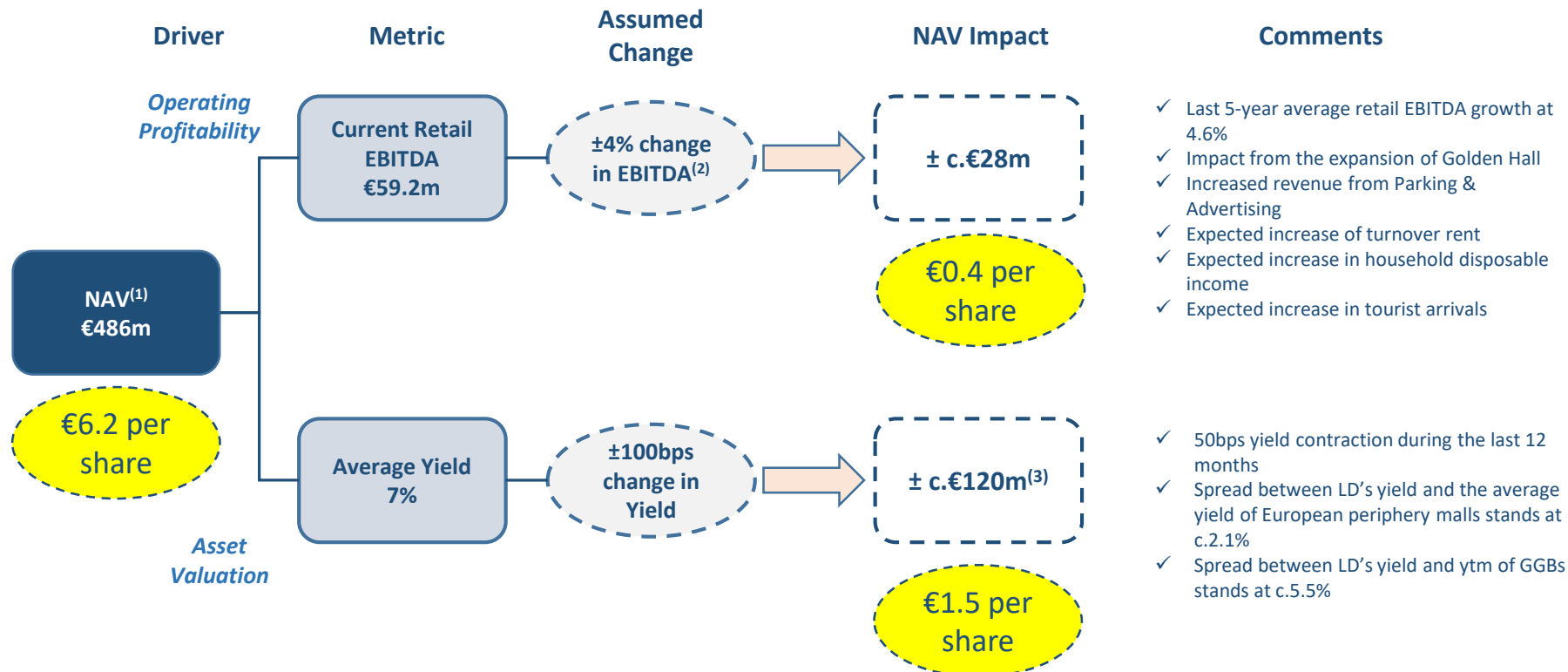
Potential Yield Contraction

A potential yield compression of 100bps (i.e. from 7% to 6%)  
would result in a NAV increase of:  
c.€120m  
or €1.5/share



# NAV Sensitivity

- A potential retail EBITDA growth of 4% (last 5 year CAGR 4.6%) results in a NAV increase of **c.€28m** or **€0.4 per share** on an annual basis
- A potential yield compression of 100bps would result to a NAV increase of **c.€120m** or **€1.5 per share**



 NAV per share



**Notes:**

1. As of June 30, 2019, excluding Hellinikon Project
2. The assumed EBITDA change is presented for illustrative purposes and there can be no assurance that such percentage change, positive or negative, will be achieved
3. A 100bps increase in yield would result in a c.€90m NAV reduction while the respective yield decrease would result in a c.€120m NAV increase (non-linear relationship)

## *Opportunity to create additional value from the contribution of the Mall Athens to Lamda Malls and the potential subsequent listing of the later on the Athens Stock Exchange*

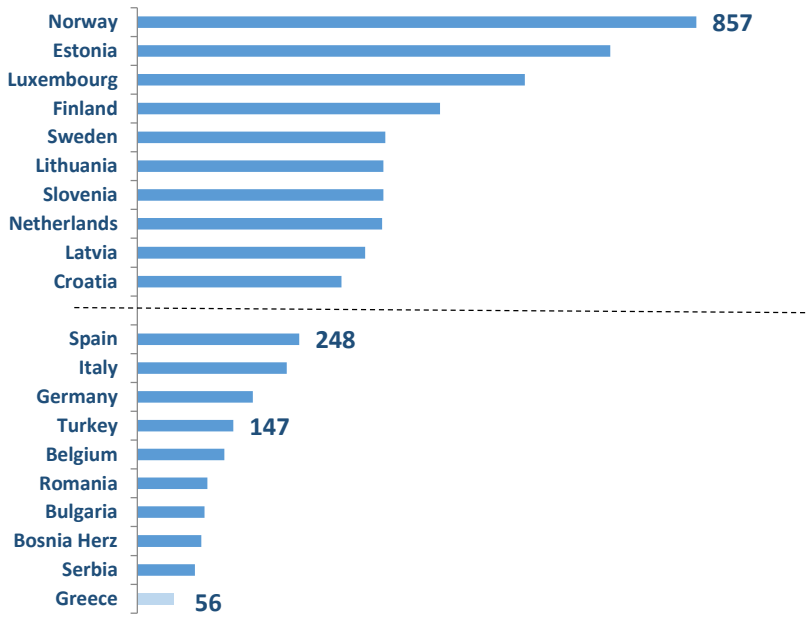
- ✓ **Increased valuation through favorable cap rates**
  - At the time of listing, which could take place within the next 2 years (subject to market conditions), yields are expected to be lower than the current levels, boosting the assets’ valuation
  
- ✓ **Improved liquidity to LD through IPO proceeds**
  - A secondary public offering at an attractive price would generate additional liquidity at Lamda Development level, which could be deployed in other projects (i.e. Hellinikon Project)
  
- ✓ **Clear investment options for different types of investors**
  - Differentiation of retail platform from the Hellinikon Project could broaden LAMDA’s investor audience

# Characteristics of the Greek Market

*The Greek shopping centers market is characterized by high barriers to entry and substantial undersupply compared to other European countries*

- Greece is ranked last in the Shopping Centers space in Europe with less than 60sqm per 1,000 people
- High entry barriers for new competitors
- Even if new planned projects were to be materialized, Greece would still remain an undersupplied market
- Financial crisis has resulted in concentration and increased consumption in organized venues. Similar trend is anticipated, when online consumption grows in the Greek market
- Despite the fact that online shopping imposes a threat to the physical retail sector, Lamda Development Malls are well equipped with entertainment and leisure facilities placing significant emphasis on enhancing customer experience

European Shopping Centers' density (GLA sqm per 1,000 people 2018)



Source: Cushman & Wakefield 2018

## Section 3.

### The Hellinikon Project



*Photographs presented in this section are digital illustrations of the Hellinikon Project, not existing buildings at the time of publication*



## 3.1 Overview



# The Project at a Glance

- LAMDA is transforming the former International Airport into an exemplar urban development where inhabitants will enjoy exceptional infrastructure, access to unparalleled green and recreational areas as well as multiple functions of national caliber and international reference
- Hellinikon Project (or the “Project”) constitutes one of the largest urban regeneration projects in Europe, and is designed to add significant new investments and uses in the areas of tourism, culture, entrepreneurship, innovation and in the environment
- The Project is expected to substantially contribute to the repositioning of Athens as one of the major world class tourism destinations
- Hellinikon Project constitutes a unique opportunity due to:
  - Secured planning regime with considerable flexibility
  - Infrastructure in place in the borders of the Hellinikon site
  - Positive public sentiment with high expectations
  - Tourism growth in Greece and especially in Athens has almost doubled during the last three years
  - The government has positioned Hellinikon Project as the ‘flagship’ driver of the new era for the Greek economy
- The Hellinikon Project, will become a new reference point for the city of Athens, and a premier destination for visitors and residents. The Project will consist of a number of iconic developments including a number of landmark buildings within the site





# Key Project Highlights

An aerial rendering of a large urban development project, showing a mix of residential buildings, green spaces, and infrastructure. The project is situated along a coastline with a marina and a large park area. Four callout boxes provide key statistics: Total Project Investment (c.€8bn), Total land area (c.6.2m sqm), Total Gross Floor Area (GFA) (c.2.7m sqm), and Metropolitan park (c.2m sqm).

*Total Project Investment  
c.€8bn*

*Total land area of  
c.6.2m sqm*

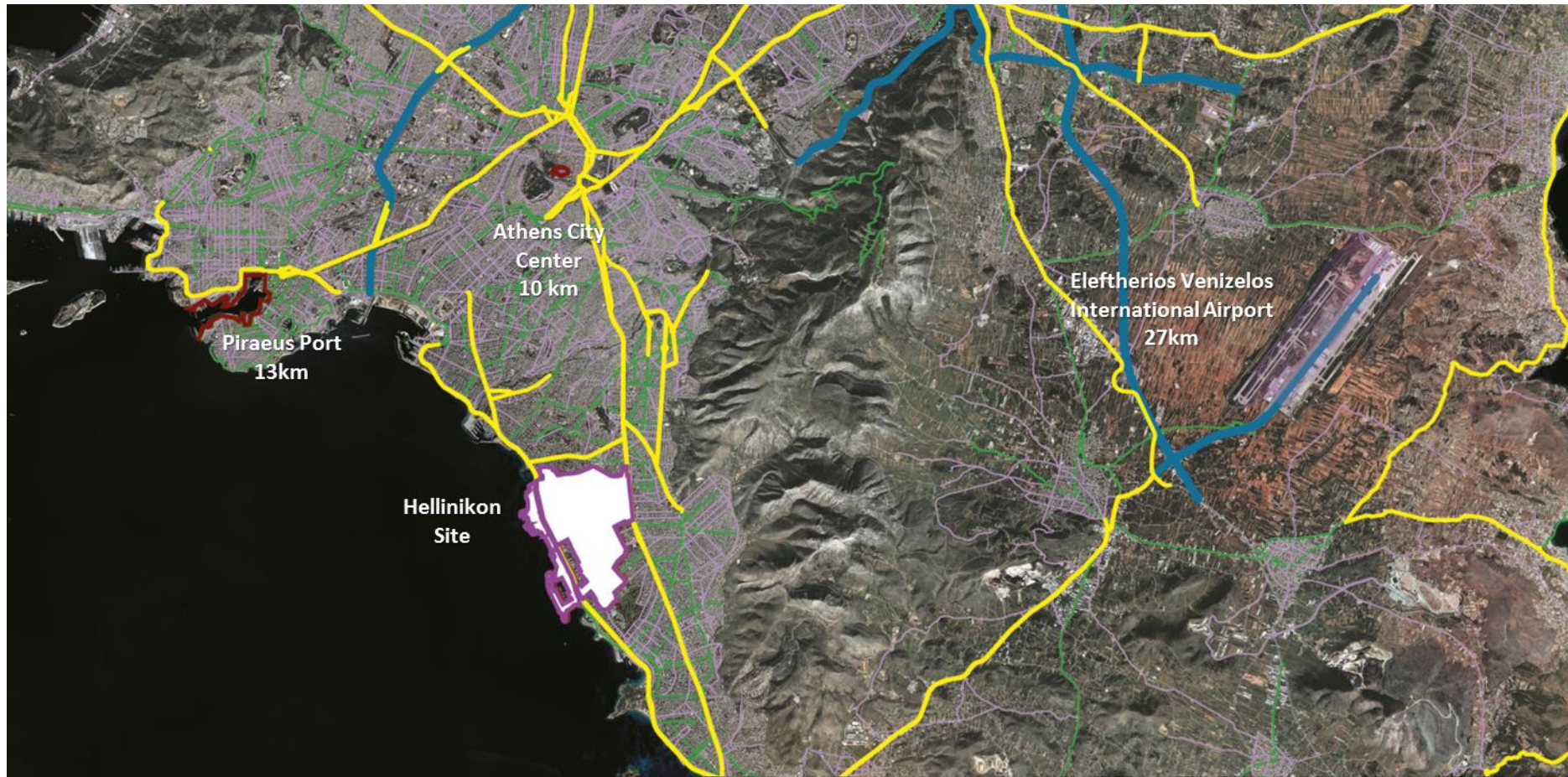
*Total Gross Floor Area  
(GFA) of  
c.2.7m sqm*

*Metropolitan park of  
c.2m sqm*



# Unique Location

*The Hellinikon site is the only major underdeveloped part of the Athenian Riviera, located in close proximity to the city center, Piraeus port and Athens International Airport*





# Size of the Site

*The total area of the Hellinikon site is more than 3 times the size of Hyde Park*





# Size of the Site

*The total area of the Hellinikon site is more than 3 times the size of Monaco*





Master Plan (Years 0-25)  
Total Project Investment €8bn





# Landmark Projects



Concept Masterplan: Foster + Partners

# Envisaged Strategy for the Hellinikon Project



## Indicative General Timeline



Earliest timing of first payment for the acquisition of shares in December, assuming no appeals.

In case of “material” appeal(s), timing will be adjusted accordingly.



## 3.2 Phase 1 (0-5 years)







**Total Project Investment: €8bn**

**Total Project CAPEX: €7bn**



**First Phase Investment: €2bn**

**First Phase CAPEX: €1.5bn**



# Phasing Strategy - First Phase (0-5 years)

*The first phase of the Project involves the development of the entire coastal front and part of the Metropolitan park, along with individual critical developments, in order to build momentum and create an attractive environment for visitors, residents and tourists while maximizing impact to the rest of the Project*





# Funding of First Phase Investment: €2bn

*The capital needs for the development of the first phase of the Project amount to c. €2bn. The required capital will be covered by equity, debt and proceeds from the Project*

First Phase Sources <sup>(1)</sup>		First Phase Uses <sup>(1)</sup>	
	€bn		€bn
LD Share Capital Increase	0.60	Shares Acquisition	0.50
Hellinikon Project Proceeds <sup>(2)</sup>	0.40	Building CAPEX & Infrastructure <sup>(5)</sup>	1.25
Bank Debt <sup>(3)</sup>	0.85	Other Costs	0.25
Issuance of a Public Bond <sup>(4)</sup>	0.15		
<b>Total</b>	<b>2.00</b>	<b>Total</b>	<b>2.00</b>

**Notes:**

1. Rounded numbers
2. Income from operation of assets and proceeds from the sale of units during the first phase
3. Heads of terms agreed; subject to internal approvals and final documentation
4. Bond amount may be higher to optimize company financing
5. Excluding VAT



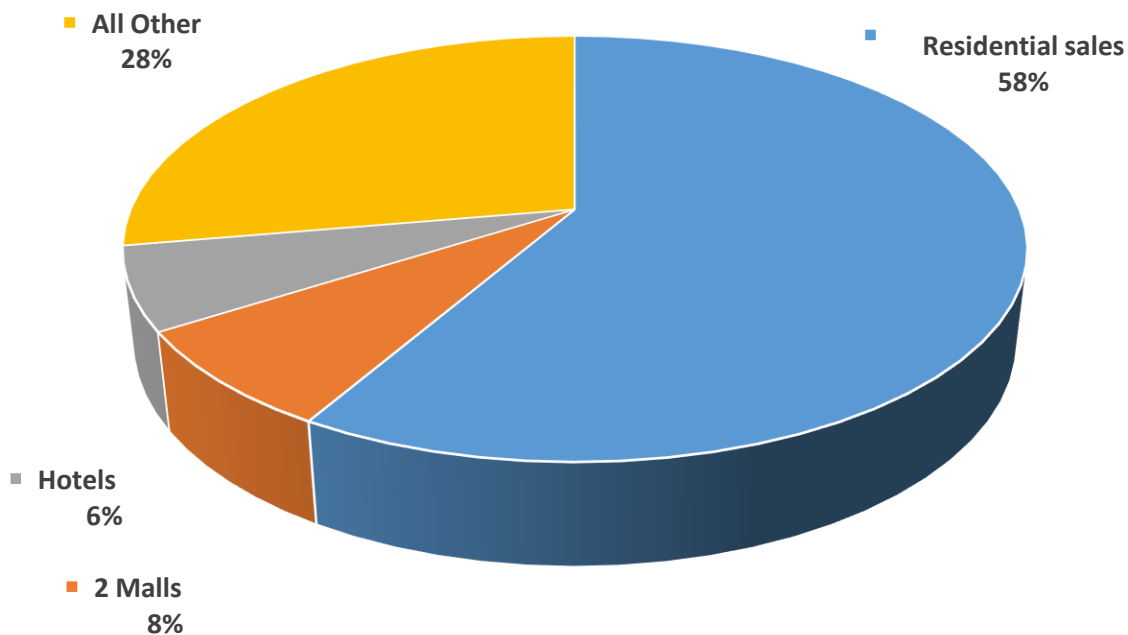
### 3.3 Main Drivers



# Project Expected Fair Value Composition<sup>(1)</sup> Total Project<sup>(2)</sup>

58% of Project's expected fair value<sup>(1)</sup> to be generated from the development and sale of residential units

## Total Project



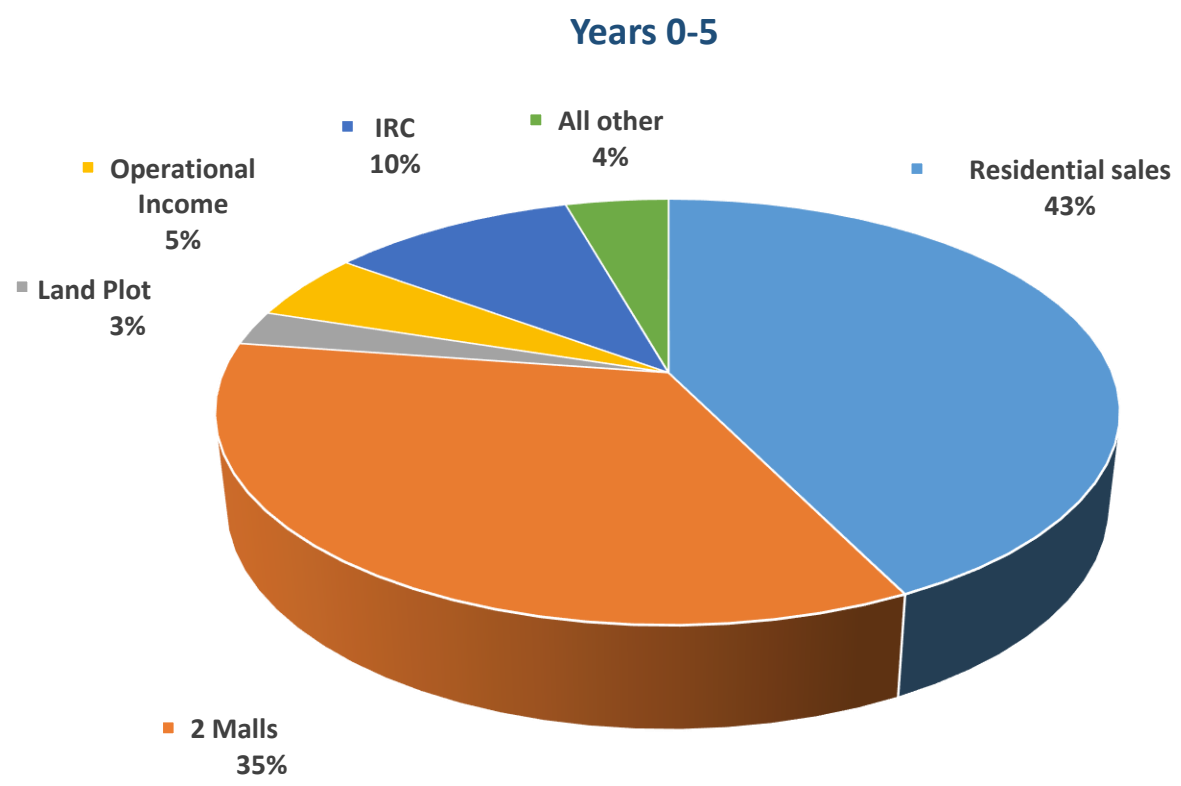
Assumed residential prices per sqm: €3,500 – €4,000 (non-inflated pricing)  
(excluding Coastal Front Residential units)

**Notes:**

- 1. Cumulative value generated from the Project (including income from operation of assets)
- 2. Throughout the life of the Project

# Project Expected Fair Value Composition<sup>(1)</sup> First Phase<sup>(2)</sup>

43% of Project's expected fair value<sup>(1)</sup> to be generated from the development and sale of residential units



**Notes:**  
1. Cumulative value generated from the Project (including income from operation of assets)  
2. During years 0-5



# Residential Units Years 0-5 (c.800 units<sup>(1)</sup>)



**Note:**

1. Number of housing units based on initial planning. Exact product mix subject to finalization at a later stage



# Residential Units Remaining Years (c.10,000 units<sup>(1)</sup>)



**Note:**

1. Number of housing units based on initial planning. Exact product mix subject to finalization at a later stage



# Indicative Residential Benchmarking

Asking prices for new built units in the area range between **4,000-8,500 €/sqm**

Location	Size (sqm)	Floor	Bedrooms	Asking Price (€/sqm)
Hellinikon	170	2 <sup>nd</sup>	3	5,412
Hellinikon	198	3 <sup>rd</sup> – 4 <sup>th</sup>	3	5,555
Hellinikon	240	GF-Basement	3	4,166
Hellinikon	246	GF-Basement	4	4,255
Hellinikon	169	1 <sup>st</sup>	3	5,242
Hellinikon	253	3 <sup>rd</sup> – 4 <sup>th</sup>	3	6,110
Glyfada Golf	246	3 <sup>rd</sup>	4	8,533



Typical new-built unit of 90 sqm in Glyfada (non central), situated on the 1<sup>st</sup> floor, with limited sea view, was sold for **3,500 €/sqm** (2018)

New-built unit of 150 sqm in Glyfada Golf area, situated on the 3<sup>rd</sup> floor with sea view, was sold for **4,900 €/sqm**

Sources: Algean Property, Internal Market Research



# Shopping Malls

*LAMDA aims to develop two state-of-the-art shopping malls which will enhance residents' experience and attract visitors from the broader region of Athens*



**Note:**

1. Based on initial planning. Subject to finalization at a later stage

# Shopping Malls Benchmarking

## Existing LAMDA Shopping Malls Benchmarking<sup>(1)</sup>

	The Mall Athens	Golden Hall	LAMDA Shopping Malls in Athens (Weighted Average)	New Hellinikon Project Malls
GLA (sqm)	58,500sqm	41,000sqm		c.100,000sqm <sup>(2)</sup>
EBITDA 2018 (€m)	€28.0m	€16.8m		
EBITDA (€/sqm)	c.€479/sqm	c.€410/sqm	c.€450/sqm	
Current Avg Yield (%)			7%	

**Notes:**

1. Mediterranean Cosmos is excluded as it is a concession and is located outside of Athens
2. Based on initial planning. Subject to finalization at a later stage



# Hotels

Hellinikon Project master plan includes the development of hotels with total capacity of over 1,000 keys<sup>(1,2)</sup> including two high-end hotels and a business/tourism complex

Total Hotels<sup>(1)</sup>: c.1,000 keys

Business & Tourism  
KEYS: 600 (4-5\*)

IRC  
Min requirements:  
Hotel (5\*): 60K m<sup>2</sup>  
Casino: 12K m<sup>2</sup>  
MICE: 12K m<sup>2</sup>  
Arena: 3000 seats

High-End Tourism  
KEYS: 270 (5\*)

High-End Tourism  
KEYS: 170 (5\*)

**Notes:**

1. Excluding the Integrated Resort Casino
2. Number of keys based on initial planning. Exact product mix subject to finalization at a later stage



# Other Components of the Hellinikon Project

*Apart from the aforementioned components, the Hellinikon Project includes the development of several additional components that will enhance visitors' and residents' experience*

Project Component	Description
<b>Integrated Resort Casino (IRC)<sup>(1)</sup></b>	<ul style="list-style-type: none"> <li>Total GFA of c.168,000sqm</li> <li>5* hotel of at least 60,000 sqm</li> <li>Casino facilities of at least 12,000 sqm, MICE space of at least 12,000 sqm and an Arena of at least 3,000 seats</li> </ul>
<b>Office Spaces</b>	<ul style="list-style-type: none"> <li>Office spaces next to Vouliagmenis avenue including a tower for offices and mixed use</li> </ul>
<b>Aquarium &amp; Marina</b>	<ul style="list-style-type: none"> <li>Aquarium with an area of 7,900 sqm which can accommodate educational, research and leisure activities</li> <li>The existing Marina of Agios Kosmas with capacity of 337 berths will be upgraded and will include F&amp;B facilities</li> </ul>
<b>Metropolitan Park</b>	<ul style="list-style-type: none"> <li>Total area of c.2m sqm</li> <li>Indoor and outdoor sports facilities as well as a swimming pool complex</li> <li>Culture, leisure and recreational facilities</li> </ul>
<b>Other Uses</b>	<ul style="list-style-type: none"> <li>Educational facilities</li> <li>Healthcare facilities</li> <li>Parking</li> </ul>

**Note:**

1. IRC development subject to the ongoing International Tender for the Concession of a wide-range activities Casino Operating License (EKAZ) in the Hellinikon - Ag. Kosmas Metropolitan Pole



3.4 Hellinikon S.A. SPA



# Hellinikon S.A. Sale & Purchase Agreement Overview

*The following table summarizes the key commercial provisions of the SPA originally dated 14.11.2014, as this has been amended on 19.07.2016 (MoU) and ratified by the Greek Parliament*

Parties	<p><b>Seller:</b> HRADF</p> <p><b>Purchaser:</b> Hellinikon Global I S.A., a Luxembourg domiciled SPV</p> <p><b>Target Company:</b> Hellinikon S.A., 100% owned originally by the Seller</p> <p><b>Purchaser's Guarantor:</b> Lamda Development S.A.</p>	Deferred Payment Bond	<p><b>Term:</b> 10 years</p> <p><b>Amount:</b> 100% of the Present Value of the acquisition amount at a discount rate of 12% p.a., calculated annually and callable upon full payment of the acquisition amount</p> <p><b>First Deferred Payment Bond:</b> €307m</p>
Acquisition Amount	€915m (cash consideration for the transfer of shares)	Earn Out	Should IRR exceed 15%, 30% of the incremental difference shall be payable annually to HRADF (in case of corporate distributions); calculation to begin on year 7; paid by Hellinikon S.A. shareholders for 99 years
Payments Schedule	<p><b>Transfer Date:</b> €300.00m</p> <p><b>Year 2:</b> €166.65m</p> <p><b>Year 6:</b> €8.35m</p> <p><b>Year 7:</b> €220.00m</p> <p><b>Year 10:</b> €220.00m</p>	Undertakings Regarding Financing	<p>Debt / Equity mix not to exceed 3:1 (75%:25%), otherwise to be approved by the Seller</p> <p>The Property / shares of Hellinikon S.A. can be pledged exclusively for the purpose of the Hellinikon Project implementation</p>
Investment Obligations	<p><b>Up to Year 5:</b> €1.1bn</p> <p><b>Year 5 to Year 10:</b> €1.1bn</p> <p><b>Year 10 to Year 15:</b> €2.4bn</p> <p><b>Total:</b> €4.6bn</p>	SPA Term	99 years (save for 30% freehold following site partition)
Rights Acquired through Hellinikon S.A.	<p>30% of land area freehold</p> <p>Surface rights on the remaining area excluding public/common areas</p>	Governing Law	Greek Law, including Arbitration for dispute resolution

## Appendix I.

### LAMDA Share Capital Increase





# LAMDA Share Capital Increase – Key Terms

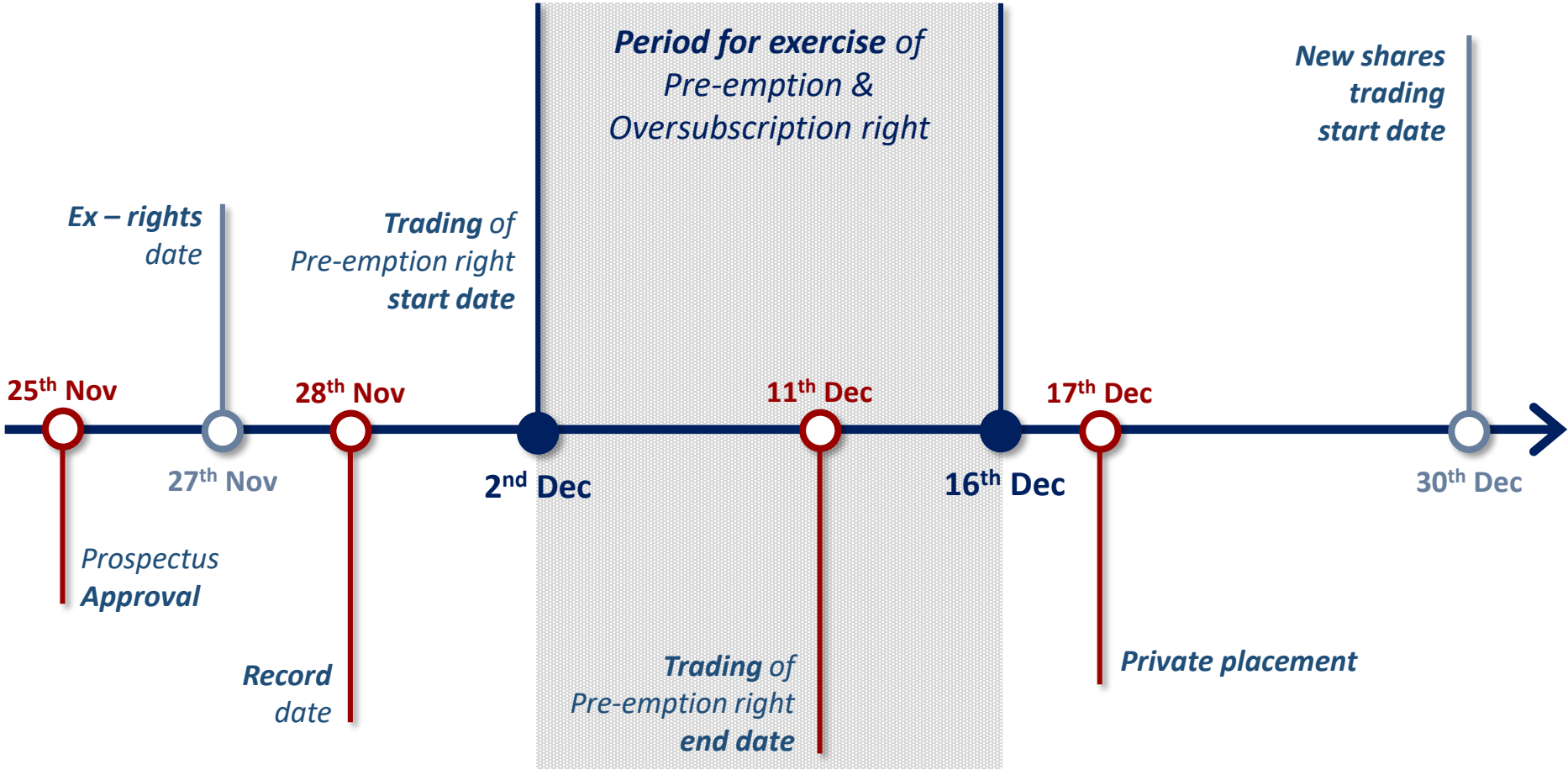
## Key terms of the Share Capital Increase

(as approved by the Company's EG of shareholders on 10/10/2019 and BoD on 21/11/2019 and HCMC approval on 25/11/2019)

Type	Preemptive Capital raising of <b>up to €650 million</b> through the issuance of new voting shares (the "SCI")
SCI Coverage	Payment in <b>cash</b>
Subscription Price	The Company's Board of Directors set the subscription price of the new shares at <b>€6.70</b> each
Structure	<ul style="list-style-type: none"><li>• <b>Up to 97,014,940</b> new, common, registered shares, with voting rights</li><li>• <b>Ratio of 1,216918965991410</b> New Shares for every one existing share</li><li>• <b>Oversubscription</b> right for <b>up to 100%</b> of the new shares already subscribed during the preemption rights exercise period (2<sup>nd</sup> - 16<sup>th</sup> December)</li><li>• Any <b>rump shares</b> to be offered through a <b>private placement</b> at a subscription price which is not lower than the Subscription Price (the "Rump Offering")</li><li>• <b>Consolidated Lamda Holdings</b>, the majority shareholder of LAMDA, has announced its commitment to <b>back-stop</b> the SCI, following the Rump Offering</li></ul>

# LAMDA Share Capital Increase – Key Dates

*Key dates of the Share Capital Increase  
(as approved by the HCMC on 25/11/2019)*



## Appendix II.

### Today's Presenters – Short Bios





# Today's Presenters - Short Bios



**Odiseas Athanasiou**  
*Chief Executive Officer*

- Odiseas Athanasiou holds the position of the Chief Executive Officer at LAMDA Development S.A. for more than 9 years
- He has long experience in senior executive positions in Greece and abroad. During his 9- year career in the US, he worked for Ernst & Young and Emerson Electric. He has held the positions of CFO Western Europe in Barilla in Paris, CFO at Diageo Hellas, responsible of the Greek and Turkish Hub and CFO of Titan cement
- He holds a degree in Economics and Political sciences from the University of Athens and an MBA from the University of Texas in Austin
- Mr. Athanasiou is member of the Board of Directors of SEV, SELPE, Alliance for Greece (founding member) and member of the committee of the TEDX Academy Greece



**Theodoros A. Gavriilidis**  
*Chief Investment Officer,  
LAMDA Malls*

- Theodoros Gavriilidis, MRICS has been working in LAMDA Development since 2003 (with the exception of the period 2009-2014), where he holds the position of Chief Investment Officer, LAMDA Malls
- During his 20-year of professional experience, Theodore has executed investment transactions of hundreds of million euro, while he has participated in the realization of the most significant shopping center investments in Greece
- During the period 2009-2014, Theodore held the positions of Business Development Director in REDS S.A. (member of Ellaktor Group), Senior Project Manager at HRADF and BoD Member in ETAD S.A., while before joining LAMDA Development, he had worked in J&P Libya and Bovis Lend Lease
- Theodore holds an MBA from MIT Sloan School of Management and a Degree in Civil Engineering (with honors) from AUTH, while he is a scholar of Latsis, Onassis and Fulbright Foundations



**Alexandros Kokkidis**  
*Treasury & Investor Relations  
Director*

- Alexandros Kokkidis joined LAMDA Development in August 2002 in the position of Treasury & Investor Relations Director
- He previously was for two years General Manager of EUROBANK Telesis Finance, held the position of Director of Corporate Banking and Finance at Telesis Investment Bank between years 1990 and 2000, while previously and from 1981 to 1990 he was Vice President with Citigroup, Greece, in the area of Corporate Banking
- He holds a BSc and an MBA degree from the Universities of Southampton and Boston College respectively

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A New Era for Greece