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Mount Street and Technical Olympic form JV aimed at Greek/Cypriot NPL market, with €33m of real estate-backed loans onboarded

***- Strategic partnership with Technical Olympic receives regulatory approval to pursue investment opportunities across a range of sectors -***

Mount Street Group (‘Mount Street’), the leading global third-party loan servicing and credit asset management firm, is pleased to announce that it has received regulatory approval from the Bank of Greece for a strategic partnership with Technical Olympic S.A., the Athens Stock Exchange listed real estate, construction, shipping and investment group. The Joint Venture, which is focused on Greece and Cyprus, has onboarded €33 million of real estate-backed non-performing loans (‘NPL’) in its first month of operation.

The partnership, effected through Technical Olympic’s subsidiary, PFC Premier Finance Corporation Ltd (Cyprus), is aimed at jointly pursuing investment and co-investment NPL opportunities in the real estate, shipping, infrastructure, renewable energy, hospitality and broader SME sectors.

Pursuant to the strategic partnership, Mount Street’s regulated Greek servicer, Mount Street Hellas S.A.M.R.L.C., onboarded its first portfolio under this Joint Venture in December 2021, which comprised corporate real estate-backed, non-performing loan exposures with an aggregate gross book value of over €33 million.

**Mr Ravi Joseph, CEO at Mount Street Group commented:** *“This portfolio both marks the start of our new joint venture with Technical Olympic and is demonstrative of the quality of opportunities that we believe are available in the Greek and Cypriot markets. Effective management and servicing of NPLs is a demanding operation and our partnership with Technical Olympic, a highly successful investment firm, is a thorough endorsement of our strong and growing capabilities in this area and region. We look forward to leveraging the combined expertise of this new joint venture in order to grow the portfolio under management and maximise the potential of the underlying assets and exposures.”*

Mount Street is a leading global third-party loan servicing and credit asset management firm with ca €80 billion of assets under management. Mount Street is recognised as a leading real estate loan servicer and among the fastest growing companies in Europe. Leveraging its proprietary technology and a global presence across 10 offices in key financial centres worldwide, Mount Street has built an international team of seasoned banking, real estate, infrastructure, shipping and technology professionals to assist institutional investors in capturing value across the lifecycle of their credit and other investments.

Founded in 1967, Technical Olympic S.A. is a leading diversified Greek holding and investment group active in the construction, real estate, hospitality, infrastructure and shipping sectors. It has been listed on the Athens Stock Exchange since 1994 and is a constituent of the ASE General Index and the FTSE ASE Mid Cap index.

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