



Nicosia, April 27, 2023

## Announcement

### Update on the financial developments of Galaxy Cosmos Mezz Plc for the financial year 2022

The Board of Directors of Galaxy Cosmos Mezz Plc (“Company”), on its meeting of April 27 2023, approved the financial statements of the Company for the period 27 April 2022 to 31 December 2022.

The Company was incorporated on 27 April 2022 and its ordinary shares were admitted to trading on the general trading segment of the Alternative Market (“EN.A. PLUS”) of the Athens Stock Exchange in October 31, 2022.

The principal activity of the Company is the holding and management of 46.3% of the Mezzanine Notes and 44% of the Junior Notes of the Cosmos, Galaxy II, Galaxy IV, and Orion securitisations, which were contributed by Alpha Services and Holdings SA to the Company (“Notes”) on July 14 2022 at a value of €22,495,540.

The Company’s key financial information for 2022 are presented below:

P&L   (€mn)	27.04.2022- 31.12.2022
Interest income	2.7
Fair value changes of financial assets at fair value through profit or loss	2.2
Operating profit	4.5
Profit before tax	4.5
<b>Net profit/ (loss) for the period</b>	<b>4.0</b>

Balance Sheet   (€mn)	31.12.2022
Financial assets at fair value through profit or loss	20.7
Cash at bank	7.7
Total assets	28.3

The fair value of the Notes as at 31 December 2022 was estimated by an independent valuer, in accordance with generally accepted principles and appropriate methods followed internationally.

The main assets of Galaxy Cosmos Mezz Plc are the Notes (approximately 73% of the Company’s total assets). Therefore, its revenues shall derive from the collection of coupons from the Notes. This collection depends on the amount of the total revenues of the issuers, which will be returned, among other things, to the Company, as a noteholder, according to the priority of payments schedule, based on which coupons of Mezzanine Notes are prioritized compared to principal repayments of Senior Notes, provided there is no acceleration event (as described in the Management Report). Given that for 2022, the pre-acceleration order of priority applied, until 31 December 2022, the Company has received coupon payments of €6.7 mn

in relation to the notes it holds. Moreover, in January 2023 has received coupon payments of €3.2 mn and in April 2023 has received coupon payments of €2.6 mn.

The Company's 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 is noted that the Company, as the holder of the Notes, cannot influence the formulation or implementation of the Portfolios' Business Plans, which was prepared and is being executed by the servicer of the portfolios. Consequently, the Company cannot affect its revenues in any manner or draw up its own business plan.

The Company

The Nominated Adviser

Galaxy Cosmos Mezz Plc

Grant Thornton