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# Aegean Baltic launches new Piraeus office

Athens-based Aegean Baltic Bank (AB Bank) recently hosted a dinner attended by more than 300 people to celebrate the opening of its new branch in Piraeus.

AB Bank managing director Theodore Afthonides and deputy managing director Kostas Hadjipanayotis welcomed guests at the exclusive Ekali Club in northern Athens. They included Captain Panayotis Tsakos and his son, Nicholas, of Tsakos Group of Greece, Gourdomichalis spokesman Drakoulis Yannelos and George Gourdomichalis of G Bros and his wife, Alexandra.

US-listed Excel Maritime's chief executive, Gabriel Panayotides, also attended along with his wife, Mary, as did John Platsidakis of the Angelicoussis group, Leonidas Polemis of Remi Maritime and captain brothers Angelos and Charalambos Loudaros of Adelfia Shipping and Lomar Shipping, respectively.

Of course, any banking event would not be complete without the presence of some lawyers and brokers — this time in the shape of Piraeus lawyer Gregory Timagenis, sale-and-purchase (S&P) broker Kyriakos Dermatis of Intermodal and insurance broker Thanos Karaindros.

S&P broker Pavlos Moundreas light-heartedly joked that the photograph (above) of him, George Souravlas of Load Line Marine of Greece and AB Bank's Hadjipanayotis in fact represents a "sealed deal" — the details of which were not revealed

AB Bank, which is headquartered in the northern suburbs of Athens, has gone through significant shareholder changes in the past month after Afthonides bought out HSH Nordbank of Germany's 15% stake. The management team now controls a 52% shareholding in the bank and GE Capital has 48%.

The buy-out coincides with the opening of the new branch on the Akti Miaouli, which is run by Michalis Apostolidis, former branch manager of ABN-Amro, and Olga Psychogio, previously branch manager of Marfin Bank in Piraeus.

AB Bank was launched in late 2002 and is currently lead arranger on loans totalling \$2bn.

By Yiota Gousas Athens

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