

Arbitrage expands Colliers real estate services in Greece

Colliers grows EMEA services with this affiliation agreement



From left to right: Chris Mantzouratos, Director, Commercial Advisory, Arbitrage; George Vitoulas, Vice Chairman and Founding Partner, Arbitrage; Michelle Mason, Chief People Officer, Colliers EMEA; Nikos Kountouriotis, Managing Director and Founding Partner, Arbitrage; Davoud Amel-Azizpour, CEO, Colliers EMEA; Ioannis Orfanos, Chairman and Founding Partner, Arbitrage; Jean Howley, Chief Financial Officer, Colliers EMEA; Marcel Cremer, Legal Counsel; Konstantinos Markogiannakis, Director, Commercial Advisory, Arbitrage.

London/Athens, 1 February 2023 - Leading diversified professional services and investment management company, Colliers International, announced today that it has entered into an affiliate agreement with the leading independent real estate advisory and management firm, Arbitrage Real Estate SA (Arbitrage), in Greece. Under the agreement, Arbitrage will create a new operation, Colliers Greece, to represent Colliers brand with expert services in the country.

Arbitrage was established in 2013 by Nikos Kountouriotis, Ioannis Orfanos and George Vitoulas to provide a wide spectrum of services in the real estate sector, predominantly to institutional clients, large corporates and major investors. The business consists of a dedicated and skilled professional team with a proven track record. The team combines local market knowledge with international experience, setting and upholding the highest level of professional excellence and integrity.

Highlighting Colliers continued growth in EMEA, Davoud Amel-Azizpour, CEO, Colliers EMEA, said, "Colliers is always on the lookout for strong performing businesses that have well-established business credentials and a strong culture focused on accelerating the success of our people and clients. I am confident that under their existing strong leadership, the Arbitrage team will integrate well with the wider EMEA region and deliver long-term growth as Colliers Greece."

Davoud added, "As the market experiences a pricing re-set, we see this as an opportune time to strengthen our region further by bringing on board another prosperous business and expand Colliers' expert services for clients in EMEA."

The services that the new operation, Colliers Greece, will provide include agency and brokerage, asset and property management, valuations, research and capital markets advisory – all of which are already provided by Arbitrage to a variety of leading local and international clients.

The REO Servicing will remain under Arbitrage brand with an intention to grow as a separate business line either independently or through joint ventures with investors, financiers and other specialists.

Nikos Kountouriotis, Managing Director, Arbitrage, said: *"It is fantastic to see the commercial advisory and brokerage services business line that Ioannis, George and I have established become part of the industry-leading Colliers network. Through Colliers' global platform, we will be able to accelerate the services offered to our local and international clients, while developing our people further through leveraging the opportunities that being part of a highly regarded global business provides us with."*

Arbitrage will begin to establish the new operation and re-brand its commercial advisory and brokerage business to Colliers from the date of this announcement.

Arbitrage will continue to provide its technical advisory, cost consulting, project management and real estate development business under Arbitrage brand.

The terms of the affiliate agreement were not disclosed.

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About Colliers

Colliers is a leading diversified professional services and investment management company. With operations in 63 countries, our 18,000 enterprising professionals work collaboratively to provide expert real estate and investment advice to clients. For 27 years, our experienced leadership with significant inside ownership has delivered compound annual investment returns of approximately 20% for shareholders. With annual revenues of \$4.6 billion and \$92 billion of assets under management, Colliers maximizes the potential of property and real assets to accelerate the success of our clients, our investors and our people. Learn more at corporate.colliers.com, Twitter @Colliers or LinkedIn.

About Arbitrage

Arbitrage is a leading real estate advisory and management firm in Greece providing a wide spectrum of services in the real estate sector. With over 40 professionals, we combine local market knowledge and expertise with international experience, strategic advice with hands-on execution. For almost 10 years, our experienced team has serviced more than 180 distinct clients, predominantly institutional clients, large corporates and major local and international investors, completed more than 1,000 separate engagements, project managed more than €250 million in capital investments and worked on more than 6,500 unique assets in Greece and SE Europe. Arbitrage is a member of RICS and is committed to impartial, customized and resourceful advice, setting and upholding the highest standards of professional excellence and integrity. Learn more at our [website](#) or [LinkedIn](#).