

ANNOUNCEMENT

Piraeus Bank S.A. announces that it is exploring strategic alternatives around its participation in the share capital of its subsidiary “Olympic Commercial and Tourism Enterprises S.A.”, including a potential sale of said stake, in the context of the implementation of the Group's Restructuring Plan commitments, as those were agreed with the Directorate General of Competition of the European Commission (the “Transaction”). Olympic is the holder of the master franchise of Avis Rent a Car, Budget Rent a Car and Payless in Greece. Citigroup Global Markets Ltd is acting as exclusive financial adviser of Piraeus Bank for the Transaction.

Citigroup Global Markets Limited, which is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority, is acting as the sole financial adviser to Piraeus Bank S.A. and no one else in connection with the Transaction and will not be responsible to anyone other than Piraeus Bank S.A. for providing the protections afforded to its clients for providing advice in relation to the Transaction or any other matters referred to herein.