

PIRAEUS BANK



Piraeus Bank successfully issues its second Tier 2 bond amounting to €500mn

Piraeus Bank successfully issued a €500mn Tier 2 bond with institutional investors at a coupon of 5.50%.

The bond has a maturity of 10 years, an embedded issuer call option after 5 years and will be listed on the Luxembourg Stock Exchange.

The issuance follows a two-day marketing period and received significant investor interest with a final order book in excess of €4bn from more than 350 investors.

The bond issue marks Piraeus Bank's second issuance of a Tier 2 bond in the international debt capital markets, following the bank's inaugural placement in June 2019. The issuance is in line with Piraeus Bank's strategy, as communicated to the market on 3 February 2020 and will enhance the Bank's total capital ratio by approximately 110bps.

Goldman Sachs International and UBS Investment Bank acted as Joint Global Coordinators and Joint Bookrunners of the issue; Barclays, BNP Paribas, Credit Suisse and Nomura acted as Joint Bookrunners.

Christos Megalou, CEO of Piraeus Bank, commented: "Our €500mn Tier 2 bond issuance marks another important step in the implementation of Piraeus Bank's strategy. We are very pleased with the strong investor demand received for our bond offering, another clear indication of confidence in the prospects of Piraeus Bank, the Greek banking sector and the Greek economy as a whole."

Athens, 13 February 2020