



ANNOUNCEMENT OF “PIRAEUS FINANCIAL HOLDINGS S.A.” REGARDING THE ADMISSION TO TRADING IN THE ATHENS STOCK EXCHANGE OF THE SHARES RESULTING FROM THE COMPANY’S SHARE CAPITAL INCREASE FURTHER TO THE CONVERSION OF THE CONTINGENT CONVERTIBLE SECURITIES (CoCos) TO SHARES

Piraeus Financial Holdings S.A. (hereinafter the “Company”) announces that on 14.01.2021 the trading of the 394,400,000 new common registered shares of nominal value €6.00 each (hereinafter the “New Shares”) in the Athens Stock Exchange (A.S.E.) commences, resulting from the share capital increase by €2,366.4mn, further to the conversion of all the Contingent Convertible Securities (hereinafter the “CoCos”) of the bond loan issued by the Company of €2,040mn total nominal value and issuance date 02.12.2015, which have been covered in whole by the Hellenic Financial Stability Fund (HFSF), in accordance with Law 3864/2010, the Cabinet Act No 36/02.11.2015 and the respective corporate bodies’ resolutions.

The New Shares resulted from the automatic conversion of all CoCos of a total nominal value of €2,040mn to 394,400,000 common registered shares of the Company (determined by the division of 116% of the total CoCos nominal value by the Conversion Price, which amounts to €6.00 per share as per the Bond Issuance Programme terms) on Monday 4 January 2021, which was designated as the Conversion Date, pursuant to the provisions of the Bond Issuance Programme and the Cabinet’ Act No 36/2015.

Following the above, the share capital of the Company will now amount to €4,986,354,984 divided into 831,059,164 common registered voting shares of a nominal value of €6.00 each.

The above share capital increase was affirmed by the Company’s Board of Directors on 05.01.2021 and it was submitted for registration on 08.01.2021 at the GEMI of the Ministry of Development and Investments (application No 231220), together with the corresponding adjustments of the respective articles of the Company’s Articles of Association.

It is noted that the publication of a prospectus for the admission to trading in the Athens Stock Exchange is not obligatory, since the New Shares are of the same class as the Company’s shares currently admitted to trading on the Main market of the A.S.E, in accordance with the exception provided for in Article 1 (5) (b) of Regulation (EU) 2017/1129 in conjunction with the provisions of case (b) of the last paragraph of the same article on the non-application of the requirement that the resulting shares represent, over a period of 12 months, less than 20% of the number of shares of the same class already admitted to trading on the same regulated market, since the securities giving access to the shares, e.g. the Contingent Convertible Securities, were issued before 20 July 2017.

The Committee of Corporate Actions of the Athens Stock Exchange approved on 12.01.2021 the admission of the New Shares for trading in the Athens Stock Exchange.

The New Shares will be registered to the Investor and Securities Accounts of the HFSF in the Dematerialized Securities System (DSS) at the date of the commencement of trading.

For further information, shareholders may contact the Company's Shareholders' Service Department at 9, Mitropoleos Street, GR 10557 Athens (tel. 210 3739301, 210 3288737 and 210 3335039).

Athens, 12.01.2021