



Announcement

Subsequent to the 23 November and 7 December 2020 announcements, Piraeus Financial Holdings SA (the “Company”) would like to inform the investment community that on 4 January 2021, pursuant to the provisions of the €2,040mn Perpetual CET1 Eligible Contingent Convertible bonds (CoCos) Issuance Programme dated 2 December 2015 and Cabinet Act 36/2015, the CoCos were automatically converted into 394.4mn new ordinary registered voting shares each having a nominal value of six euros (€6.00), which are fully paid and rank in all respects pari passu with the Company's fully paid ordinary shares in issue at the same date.

As a consequence of the above, the Company's share capital has increased by an aggregate amount of €2,366.4mn and is now equal to €4,986,354,984 divided into 831,059,164 ordinary voting shares with a nominal value of €6.00 each.

The Company's financial position is not affected by the conversion, which is reflected as a reclassification within equity, except for the associated share capital increase costs. The increase of €2,366.4mn in share capital is combined with a decrease in retained earnings by €326.4mn and derecognition of the CoCos reserve of €2,040mn. The increase of the Company's share capital and the respective revision of its Articles of Association have been affirmed by a resolution of the Company's Board of Directors.

Following the aforementioned resolutions, the Company will file an application for the listing of the new shares in the Athens Exchange and delivery to the securities account held in the name of the Hellenic Financial Stability Fund at the “Hellenic Central Securities Depository SA”.

The Company will inform the investment community, in accordance with the existing legislative and regulatory framework, on the exact date that the 394.4mn new shares will commence trading on the Athens Exchange.

Athens, 05 January 2021