

PIRAEUS  
FINANCIAL HOLDINGS



**ANNOUNCEMENT**

**SHARE CAPITAL INCREASE**

The Company under the corporate name "**Piraeus Financial Holdings S.A.**" (the "**Company**") announces the following:

By virtue of the authorization granted to it pursuant to the resolutions of the Extraordinary General Meeting of its shareholders held on April 07th, 2021 (the "EGM"), the Board of Directors, at its meeting held on 16 April 2021, approved, among other matters, the following:

**(1)** The increase of the share capital of the Company by €1,200,000,000, through payment in cash, the disapplication of the preemption rights of its existing shareholders and the issuance of up to 1,200,000,000 new ordinary registered shares, each having a par value of €1.00 (the "New Shares") pursuant to the provisions of articles 24 para.1 and 27 para.4 of Law 4548/2018 and the Company's Articles of Association (the "Share Capital Increase"). The final number of the New Shares will be equal to the quotient of the final nominal amount of the Share Capital Increase divided by their par value of €1.00 per share. No fractions of New Shares will be issued.

- (2)** That the New Shares will be offered:
- i. in Greece, to retail and qualified investors through a public offering in accordance with Regulation (EE) 2017/1129, the applicable provisions of Law 4706/2020 and the enabling decisions of the Hellenic Capital Market Commission (the "Public Offering"); and
  - ii. outside Greece, to qualified, institutional and other eligible investors, pursuant to a private placement book building process, in reliance upon the exemptions from the requirement to publish a prospectus under the Prospectus Regulation and other applicable laws (the "Institutional Offering" and jointly with the Public Offering, the "Combined Offering").

The duration of the Public Offering will be three (3) business days. The exact dates of the commencement and the end of the Public Offering within the current month will be notified with a new announcement and will be identical to those of the Institutional Offering.

**(3)** The price range for the offering of the New Shares, namely a minimum of €1.00 and a maximum of €1.15 per New Share (the «Price Range»).

**(4)** That the offering price for each New Share within the Price Range will be determined by the Board of Directors after the closing of the book building process for the Institutional Offering in agreement with the joint global coordinators, it will be announced with a separate announcement and will be identical for all investors who will participate in the Share Capital Increase through the Combined Offering.

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(5) That the deadline for paying the funds in respect of the Share Capital Increase shall not exceed four (4) months from the date of the resolution of the Board of Directors, in accordance with article 20 para. 2 of Law 4548/2018 in conjunction with article 25 para.2 of Law 4548/2018.

(6) That if the Share Capital Increase is not fully subscribed for, the share capital of the Company will increase up to the amount actually raised, in accordance with Article 28 of Law 4548/2018 (possibility of partial coverage).

(7) That the New Shares will be admitted to trading on the Regulated Market of the Athens Stock Exchange.

(8) The respective to the above amendment of articles 5 "Share Capital" and 25 "Historical evolution of the share capital" of the Company's Articles of Association in order to capture the respective change in the share capital of the Company.

(9) That the Public Offering in Greece will be addressed to retail as well as to qualified investors and will be performed on the basis of a relevant prospectus, which will be submitted for approval by the Board of Directors of the Hellenic Capital Market Committee in accordance with the Regulation (EU) 2017/1129, and will then be published in accordance with the applicable provisions.

(10) That the number of the New Shares which will be allocated to retail and qualified investors will be determined after the end of the Public Offering based on the demand expressed by such investors. A minimum of 15% of the New Shares (corresponding to 180,000,000 of the New Shares) and a minimum of 85% of the New Shares (corresponding to 1,020,000,000 of the New Shares) will be initially allocated to the investors who subscribe for in the Public Offering and the Institutional Offering respectively.

(11) That retail and qualified investors who are registered shareholders of the Company in accordance with its shareholders' register electronically kept through the ATHEXCSD, on Monday, 19 April 2021, on the commencement of trading of its ordinary shares after the Reverse Split which was resolved by the EGM, and who subscribe for in the Public Offering (the "Priority Investors"), will be entitled to a priority allocation of New Shares allocated in the Public Offering, which will be proportionate to the shareholding participation of a Priority Investor in the Company on the abovementioned date. Priority Investors that subscribe in both the Public Offering and the Institutional Offering, if such a case occurs, will be deprived of their preferential allocation in the Public Offering.

(12) The granting of authorisations to executives of the Company and of Piraeus Bank S.A. to proceed to any necessary or required legal act or action for the implementation of the resolution in respect of the Share Capital Increase, to further specify its terms and any other technical or procedural detail, including the settling of all issues related to the preparation of a relevant prospectus, the issuance of permissions and approvals by the Hellenic Capital Market Commission and the Athens Stock Exchange, the listing and commencement of trading of the New Shares on the Athens Stock Exchange, as well as to sign and submit any document for the implementation of the above decisions.

(13) The single special report pursuant to articles 27 para. 4 of Law 4548/2018 and 9 para. 1 of Law 3016/2002, as well as paragraph 4.1.3.13.2 of the Athens Stock Exchange Regulation, which will be published in accordance with the abovementioned paragraph.

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Further information for the Company, the New Shares and the Public Offering will be included in the relevant prospectus, for the approval and publication of which investors will be informed with a new announcement.

Athens, 16.04.2021

For Piraeus Financial Holdings S.A.

### **Important information**

This announcement is not an offer to sell or a solicitation of any offer to buy any securities of the Company. The contents of this announcement have been prepared by and are the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "Prospectus Regulation", as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

Copies of this announcement are not being, and should not be, distributed in or sent into the United States. The securities described herein have also not been and will not be registered under the applicable securities laws of Australia, Canada or Japan and, subject to certain exemptions, may not be offered or sold in or into or for the account or benefit of any person having a registered address in, or located or resident in Australia, Canada or Japan. There will be no public offering of the securities described herein in Australia, Canada or Japan.

In any Member State of the European Economic Area (the "EEA"), other than Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

In the United Kingdom, this announcement is for distribution only to and is directed only at persons who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue," "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.