



**Decrease of the share capital of Piraeus Financial Holdings S.A. in kind,
by decreasing the nominal value of each ordinary share issued
and by distributing to its shareholders shares issued by the company
under the corporate name Phoenix Vega Mezz Plc**

Piraeus Financial Holdings S.A. ("Piraeus Holdings" or "Company") announces that the Annual General Meeting of its shareholders, held on 22.06.2021, approved inter alia the decrease of the share capital in kind by decreasing the nominal value of each ordinary share issued by the Company by €0.05 and by distributing to its shareholders shares issued by the company under the corporate name "Phoenix Vega Mezz Plc", registered in Cyprus ("Phoenix Vega Mezz"), with a value corresponding to the value of the share capital decrease, at a ratio of 1 share of Phoenix Vega Mezz for every 1 share of the Company already held by its shareholders. Following the aforementioned decision, the Company's total share capital amounts to €1,187,848,861.85 and the total number of shares remains unchanged, i.e. 1,250,367,223 common voting shares of a nominal value of €0.95 each. The Ministry of Development & Investments, by virtue of its decision 70056/25.06.2021, approved the amendment of article 5 of the Company's Articles of Association.

On 04.08.2021, the Athens Stock Exchange ("ATHEX") Corporate Actions Committee was notified of the Company's aforementioned corporate action ("Corporate Action").

In light of the above, Piraeus Holdings announces that Friday, 06 August 2021 is the last trading day during which its shares will trade with the right to participate in the distribution of shares issued by Phoenix Vega Mezz.

The ex-date is Monday, 09 August 2021 and from that date onwards, the Company's shares will be traded on the Athens Stock Exchange with the new nominal value of €0.95 per share and without the right to participate in the aforementioned distribution. The Company's share price will not be adjusted.

The beneficiaries of the distribution of the shares issued by Phoenix Vega Mezz will be the Company's shareholders registered in the records of the Dematerialised Securities System (DSS) on 10 August 2021 (record date).

Furthermore, Piraeus Holdings announces that on 04.08.2021, the Athens Stock Exchange Listings and Market Operation Committee approved the admission to trading of the shares of Phoenix Vega Mezz on the EN.A. PLUS segment of the Alternative Market ("EN.A. PLUS") ("Admission"), subject to the completion of the Corporate Action. Grant Thornton is the nominated adviser of Phoenix Vega Mezz for the Admission ("Nominated Adviser").



The expected timetable of the above described actions is presented below:

Date	Event
4 Aug 2021	ATHEX is notified of the Corporate Action
4 Aug 2021	ATHEX approves and announces the Admission subject to the completion of the Corporate Action
4 Aug 2021	The Admission Document is published in electronic form on the websites of ATHEX, Phoenix Vega Mezz and the Nominated Adviser
4 Aug 2021	PFH announces the Corporate Action
6 Aug 2021	Last day of trading of the PFH's shares with the right to the distribution of the Phoenix Vega Mezz shares
9 Aug 2021	PFH's shares will be traded on an ex-rights basis (Ex - Date) // PFH's shares will be traded on the ATHEX with their new nominal value
10 Aug 2021	Record Date of the beneficiaries of the distribution of the Phoenix Vega Mezz shares
11 Aug 2021	Phoenix Vega Mezz announces the start of trading of its shares on EN.A. PLUS.
11 Aug 2021	The Phoenix Vega Mezz shares are credited to the accounts of the beneficiaries held in the Dematerialised Securities System (DSS)
12 Aug 2021	Commencement of trading of the Phoenix Vega Mezz shares on EN.A. PLUS

Each of the dates given above is subject to change without further notice. However, any change, will be timely communicated to the public through announcements on our website and the ATHEX's Daily Statistical Bulletin (DSB), as provided by the relevant legal framework. The Admission Document was published in electronic form on 4 August 2021 on the websites of ATHEX (<https://www.athexgroup.gr>), Phoenix Vega Mezz (www.phoenixvegamezz.com.cy) and the Nominated Adviser (<https://www.grant-thornton.gr>).

Athens, 4 August 2021