



NATIONAL BANK OF GREECE S.A.

National Bank of Greece signs a definitive agreement to form a Joint Venture partnership with EVO Payments, Inc. for its Merchant Acquiring Business

Athens, 17 December 2021

National Bank of Greece ("NBG") announces that it has entered into a long-term strategic partnership with EVO Payments, Inc ("EVO") to provide merchant acquiring and payment processing services. Significant value creation is expected from the synergies the Joint Venture partnership will create from combining NBG's wide client base with EVO's technological expertise in the payments business.

NBG's Merchant Acquiring Business will form the basis of a new company ("NewCo") and EVO will acquire 51% of its share capital for a cash consideration of €158m, valuing NBG's Merchant Acquiring Business at €310m. In addition, there will be a long-term exclusive distribution agreement where NBG will offer to its merchants the market-leading, card acceptance solutions of NewCo, through the proprietary products and processing platforms of EVO.

The transaction is capital accretive for NBG and is expected to increase the proforma CET1 and Total Capital Ratio of the Bank by c.60bps as of 30.09.2021. The closing of the transaction is subject to customary conditions precedent, including the approval of the transaction by the competent Regulatory Authorities as well as the consent of the Hellenic Financial Stability Fund.

EVO (NASDAQ: EVOP) is a leading payment technology and services provider. EVO offers an array of innovative, reliable, and secure payment solutions to merchants ranging from small and mid-size enterprises to multinational companies and organizations across the globe. As a fully integrated merchant acquirer and payment processor in over 50 markets and 150 currencies worldwide, EVO provides competitive solutions that promote business growth, increase customer loyalty, and enhance data security in the international markets it serves.

UBS Europe SE acted as exclusive financial advisors to NBG, and Karatzas & Partners law firm were external legal counsel. Barclays Bank PLC, acting through its Investment Bank, acted as Fairness Opinion provider to the BoD of NBG and Freshfields Bruckhaus Deringer LLP provided independent legal advice to the BoD.