

ANNOUNCEMENT FOR IMPORTANT EVENTS

Today on 11.02.2022, the Board of Directors of the société anonyme under the name “EUROPEAN RELIANCE GENERAL INSURANCE COMPANY S.A.” (hereinafter the **Company**) announces to the investors in accordance with the provisions of art. 17 para. 1 of Regulation (EU) No 596/2014 dated 16 April 2014, article 4.1.3.1. indent 5 of the Athens Exchange Rulebook, as well as any other relevant applicable provision, that during its meeting on 11.02.2022 at 18:30, the Board of Directors was informed that the company named “Allianz SE”, having its registered seat at Königinstraße 28, 80802 Munich, Federal Republic of Germany (hereinafter the **Offeror**) has submitted a voluntary tender offer in accordance with the provisions of Law 3461/2006, as currently in force, (hereinafter the **Tender Offer**) for the acquisition of the total shares of the Company for a consideration of € 7.8 per Share. The acquisition of the shares by the Offeror is subject to approvals required by the competent regulatory authorities, the Bank of Greece, the Hellenic Capital Market Commission and the Hellenic Competition Commission.

Today, the Offeror executed share purchase agreements with Company's shareholders for the acquisition of 19.181.256 shares before the end of the Tender Offer Acceptance Period, which represent in total 72,2% of the shares and voting rights in the Company, subject to approvals required by the competent regulatory authorities, the Bank of Greece, the Hellenic Capital Market Commission and the Hellenic Competition Commission (hereinafter the **Transaction**). In particular the Offeror has executed share purchase agreements with the following:

1. shareholders of the Company, including Company's executives and the CEO, for the acquisition of 5.313.400 shares representing 20.02% of shares and voting rights in the Company;
2. EBRD, for the acquisition of 4.125.552 shares representing 15.54% of shares and voting rights in the Company; and
3. other shareholders, for the acquisition of 9.742.304 shares representing 36.7% of shares and voting rights in the Company.

The long term plans of the Offeror include the integration of Company's activities with those of the Allianz Group's subsidiary in Greece with Mr. Christos Georgakopoulos as CEO, the promotion of the Company's brands and the strengthening of the Allianz Group's role in the Greek insurance market.

The proposed participation of the Offeror in the Company's share capital and the fact that Mr. Christos Georgakopoulos shall remain in the Company's management will ensure the continuation of the Company's business strategy and operation under the same successful business principles, but will also result in achieving additional benefits which will arise from the Company's participation in a global group operating in the same sector, thus contributing to the further strengthening of the Company's position in the market.

Alphacap acts as financial advisor and law firm Zepos & Yannopoulos acts as legal advisor in relation to the Transaction.