



Piraeus Bank announces agreements on synthetic securitizations of performing loans in Greece

Piraeus Financial Holdings S.A. announces that its subsidiary, Piraeus Bank S.A. (“Bank”), has entered into binding agreements for three synthetic securitizations of performing loans in Greece, comprising mortgage, corporate/SME and other exposures (together the “Transactions”).

In the context of the Transactions, Piraeus Bank will purchase credit protection under a financial guarantee. The underlying loan portfolios have an aggregate gross book value of c.€2.7bn and will remain on the balance sheet of the Bank.

The Transactions are part of Piraeus’ Business Plan, as announced on 6 April 2022; they are subject to customary approvals and are expected to be completed within the current calendar year.

As a result of the Transactions, the Bank is expected to reduce its risk weighted assets by c.€1.1bn and thus enhance its capital position by c.50bps following respective significant risk transfer approvals from the regulatory authorities, consistent with information already disclosed on 12 May 2022.

Athens, 06 July 2022