

04/05/2023

EPSILON NET: Signing of a binding agreement between Ioannis Michos and National Bank of Greece for the acquisition of a minority stake in EPSILON NET S.A.

EPSILON NET (the "Company") in accordance with the applicable legislation and the Athens Exchange Regulation informs the investment community, that it has received information from Mr. Ioannis Michos, Chairman, CEO and major shareholder of the Company for the signing of a binding agreement with the National Bank of Greece ("NBG") for the purchase of 7.5% of the total share capital of EPSILON NET held by him at a price of €7.4/share (the "Initial Transaction"), as well as the possibility of NBG to acquire from him a further 7.5% three years after the completion of the Initial Transaction

Also, following the announcement on 16.11.2022 regarding the signing of memoranda of understanding (MoU) with the Company and NBG, the agreement provides for the execution of a long-term, exclusive partnership agreement between EPSILON NET and NBG for the joint design, development and distribution of products and services focusing on strengthening and supporting entrepreneurship in Greece. Among other things, it involves the direct interconnection of EPSILON NET's ERP and Commercial-Accounting applications with NBG's systems, utilizing NBG's sophisticated Open Banking platform in the area of Embedded Finance.

The banking services and products will be distributed to both the 132,000 businesses that currently use EPSILON NET's systems and to all the small and medium-sized clients of NBG, as well as to Greek businesses in general. These services will address the modern needs of Greek businesses and will drive their digital transformation by offering a superior user experience to customers.

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The completion of the Initial Transaction is subject to the usual condition precedents. Upon completion, the strategic cooperation agreement between EPSILON NET and NBG will be signed, as provided for in the relevant memorandum of understanding.

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