

Wednesday, 23 August, 2023

ANNOUNCEMENT

**Eurobank announces that it has entered into an agreement
to acquire 17.3% in Hellenic Bank**

Eurobank S.A. (“Eurobank”), a subsidiary of “Eurobank Ergasias Services and Holdings S.A.” (Eurobank Holdings), announces that it has entered into a share purchase agreement (“SPA”) with Poppy S.à r.l., pursuant to which, Eurobank has agreed to acquire 17.3% holding (71,428,572 shares) in Hellenic Bank Public Company Limited (“Hellenic Bank”), for a consideration of €167.9 million, corresponding to €2.35/share (“Transaction”), subject to possible adjustments depending inter alia on the timing of the completion and the terms of the subsequent mandatory tender offer. The completion of the acquisition is subject to customary regulatory approvals. Until completion, Poppy S.à r.l. shall have the full legal and beneficial ownership of the shares agreed to be sold, together with all rights attached thereto. Eurobank may consider the acquisition of additional shares also via other negotiated transactions, the completion of which will be subject to the same customary approvals.

Eurobank, currently holds 29.2% in Hellenic Bank, therefore after the completion of the Transaction, its total holding in Hellenic Bank will amount to 46.5%. Consequently, in accordance with the provisions of the Takeover Bids Law of 2007 in Cyprus, Eurobank will proceed, following the completion of the Transaction, to a mandatory tender offer for all the outstanding securities of Hellenic Bank not already held by it at the time.

The acquisition is aligned with the overall strategy of Eurobank Group to further strengthen its presence in its core markets and is a vote of confidence to the positive prospects of the economy of Cyprus.

Axia Ventures Group acted as the financial advisor to Eurobank in connection with the Transaction while Milbank LLP, Ioannides Demetriou LLC and PotamitisVerkis Law Firm provided legal advice.