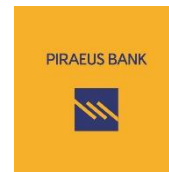


This is an English translation of the original Greek text of the Announcement, which prevails over this English translation thereof.



DISCLAIMER – IMPORTANT

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ANNOUNCEMENT REGARDING THE DESIGNATED TARGET MARKET FOR THE EXISTING COMMON REGISTERED VOTING SHARES, LISTED ON THE REGULATED MARKET OF THE ATHENS EXCHANGE OF PIRAEUS FINANCIAL HOLDINGS (THE “OFFER SHARES”)

In accordance with article 16 para. 3 of Law 4514/2018, regarding the product approval process, and article 8 of the Act 147/27.07.2018 of the Executive Committee of the Bank of Greece, as well as article 9 of the Decision 1/808/7.2.2018 of the Board of Directors of the Hellenic Capital Market Commission, the Greek Public Offering Coordinators and Lead Underwriters, EUROXX Securities S.A. and Piraeus Bank S.A., announce that, in cooperation with the HELLENIC FINANCIAL STABILITY FUND (“HFSF” or “Selling Shareholder”) they have completed the assessment of the potential target market of the offer shares, which will result from the offering of the HFSF, as approved pursuant to the decision of the Board of Directors of the Selling Shareholder dated 02.03.2024 (the “Offer Shares”), as follows:

- (i) The designated target market for the Offer Shares includes: eligible counterparties, professional clients and retail clients, as defined in Law 4514/2018 as in force, who have at least a basic knowledge of and experience in investment products and services and at least moderate risk tolerance irrespective of the investment time horizon and with investment purpose of capital development or hedging.
- (ii) All channels of distribution of the Offer Shares (i.e. provision of investment services regarding investment advice, portfolio management, reception/transmission of transaction order and execution of transaction order) are considered appropriate for the clients of the designated target market.

IMPORTANT DISCLAIMER

This announcement has been prepared for information purposes only and does not constitute or form a part of any offer of securities for sale or solicitation of an offer to purchase or subscribe for securities in any jurisdiction in which such offers or sale are unlawful, including in the United States, Australia, Canada, Japan, South Africa, or in any jurisdiction in which such offers or sales are unlawful (the “Excluded Territories”). The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the “US Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. Further, the Offer Shares referred to herein will not be registered and may not be offered or sold under any applicable securities laws of any state, province, territory, county or jurisdiction of the Excluded Territories. Accordingly, unless an exemption under relevant securities laws is applicable, any such Offer Shares may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into the Excluded Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such securities in, the relevant jurisdiction. There will be no public offer of Offer Shares in the United States.

Any offer of Offer Shares in any member state of the European Economic Area (the “EEA”) (each a “Member State”) (with the exception of Greece) will be made pursuant to an exemption under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when shares are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “Prospectus Regulation”) from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered and sold in any Member State pursuant to an exemption under the Prospectus Regulation. In any member state of the EEA, other than Greece, that has implemented the Prospectus Regulation (each a “Relevant Member State”), the announcement is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (“Qualified Investors”).

Any offer of the Offer Shares in the United Kingdom will be made pursuant to an exemption under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”) from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered

and sold in the United Kingdom pursuant to an exemption under the UK Prospectus Regulation. In the United Kingdom, the announcement is being distributed only to, and are directed only at, “qualified investors” within the meaning of Regulation 2(e) of the UK Prospectus Regulation as amended and supplemented (including by the UK Prospectus Amendment Regulations 2019 and Financial Services and Market Act 2000 (Prospectus) Regulation 2019), who are also persons: (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “Order”); (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustee of high value trusts falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”).

Any investment or divestment activity to which this announcement relates is available only to investors resident in Greece, Qualified Investors in Relevant Member States and Relevant Persons in the United Kingdom, and will only be engaged with such persons. Persons who are not Qualified Investors (in Relevant Member States) or Relevant Persons (in the United Kingdom) should not act or rely on this announcement or any of its contents.

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