



**ATHEXGROUP**  
Athens Exchange Group

**Date: 27/07/2017**

**Subject:** Handling of corporate Action “Bk\_corp\_action” of company “PIRAEUS BANK S.A.” on **ATHEX Derivatives Market**

**Recipients:** Derivatives trading and clearing members, Information Vendors

#### Announcement

The Athens Stock Exchange, following July 26th, 2017 session of its Stock Markets Steering Committee, announces that the following will be implemented:

Monday, July 31st, 2017

Suspension of trading of the 8,733,183,280 common registered shares of "PIRAEUS BANK S.A." (ISIN: GRS014003016), with par value of €0.30 per share, as part of the shares' reverse split into 436,659,164 new common registered shares, with new par value of €6.00 per share. The record date for the aforementioned corporate action is Tuesday, August 1st, 2017. The commencement of trading of the 436,659,164 new shares, with new par value of €6.00 per share, is on Thursday, August 3rd, 2017.

#### Corporate Action Data

Corporate Action	Bk_corp_action
Underlying	GRS014003016
X Date -1	28/07/2017
Shares before corporate action	20
Shares after corporate action	1
X Date	31/07/2017
Record Date	01/08/2017

#### Affected Derivative Products

Futures, Options

#### Actions

ATHEXGroup will support the abovementioned corporate action according to the specifications of the corresponding derivative products (ATHEX Decisions 12 – Stock Futures and 15 – Stock Options) as described below:

#### X-Date-1 (28/07/2017)

The following adjustments will be performed after the clearing procedure for the Derivatives Market has been completed:

	Futures	Options
<b>New Contract Size</b>	$= \text{old size} * \frac{\text{shares after (1)}}{\text{shares before (20)}}$	



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	Futures	Options
<b>New Fixing Price</b> <b>New Strike Price</b>	$= \text{old price} * \frac{\text{shares before (20)}}{\text{shares after (1)}}$	

#### Notes

1. The contract size is adjusted for all series after the series generation procedure for options has run
2. New series are created for Futures products (with adjusted price) after the clearing of X-Date-1 trading day for expiries with open positions
3. New series are created for Option products (with adjusted strike price) after the clearing of X-Date-1 trading day for expiries with open positions after the clearing of X-Date-1 trading day for **all** strike prices of these expiries
4. The new series names have a different last letter on their symbol (X, Y, Z,Q) and the modifier is increased by one (1) compared to the original series