



## ANNOUNCEMENT OF THE PUBLICATION OF THE PROSPECTUS

The credit institution under the corporate name "Piraeus Bank Societe Anonyme" and the distinctive title "Piraeus Bank" (hereinafter "**Piraeus Bank**" or the "**Bank**" or the "**Absorbing Entity**") announces that, as of 28.11.2025, it makes available to investors the prospectus, as approved by the Board of Directors of the Hellenic Capital Market Commission at its meeting held on 28.11.2025 (the "**Prospectus**"), which has been drafted in accordance with Regulation (EU) 2017/1129, Delegated Regulations (EU) 2019/979 and 2019/980 as well as the applicable provisions of Greek Law 4706/2020, as amended and in force, in connection to:

- (i) the initial listing of all the existing 4,905,537,031 common, registered, voting shares of Piraeus Bank with a nominal value of €1.00 per share (the "**Initial Shares**") in accordance with paragraph 3.1.15.6 of the Rulebook of the Athens Exchange (the "**ATHEX**") without commencement of trading and
- (ii) the listing and admission to trading on ATHEX of all 1,235,953,028 common, registered, voting dematerialised shares of Piraeus Bank with a nominal value of €0.93 per share (the "**New Shares**" and together with the Initial Shares the "**Shares**") to be issued in the context of the reverse merger by absorption of Piraeus Financial Holdings S.A. (the "**Absorbed Entity**" or "**Piraeus Holdings**", and together with the Absorbing Entity, the "**Merging Entities**") by Piraeus Bank, in accordance with Article 16 of Greek Law 2515/1997 as well Articles 6 para. 2 and 7 to 21 and 140 para. 3 of Greek Law 4601/2019 and the Greek Law 4548/2018 (the "**Reverse Merger**") following the resolution of the Extraordinary General Meeting of the Bank dated 01.09.2025 regarding the approval of (i) the admission of the Initial Shares of the Bank and (ii) the admission to trading of the New Shares on the Main Market of the Regulated Market of the ATHEX (the admission of the Shares the "**Listing**").

### Reverse Merger

Piraeus Bank is currently engaged in reverse merger proceedings with Piraeus Holdings. In particular, the Absorbed Entity shall be merged with the Absorbing Entity, through a reverse merger by absorption of the Absorbed Entity by the Absorbing Entity, by way of consolidation of the assets and liabilities of the Merging Entities as depicted in their transformation balance sheets dated 31.03.2025 pursuant to the provisions of Article 16 of Greek Law 2515/1997 as well Articles 6 para. 2 and 7 to 21 and 140 para. 3 of Greek Law 4601/2019 and the Greek Law 4548/2018.

The Board of Directors of Piraeus Bank and Piraeus Holdings at their meetings that took place on 22.05.2025, approved the draft merger agreement. The Reverse Merger was approved by the European Central Bank on 24.07.2025 (acting through the Single Supervisory Mechanism in cooperation with the Bank of Greece) as the competent prudential regulatory authority and is subject to approval by the Extraordinary General Meetings of the Absorbing Entity and the Absorbed Entity which are expected to be held on 05.12.2025, as well as the Greek Ministry of Development. Following all the approvals and authorizations, the completion of the Reverse Merger is expected on or around 19.12.2025.

The exchange ratio was determined by the Boards of Directors of the Merging Entities at one (1) share in the Absorbed Entity for one (1) new share in Piraeus Bank.

The Reverse Merger is intended to support the achievement of Piraeus Bank's updated strategic goals and key priorities. Specifically, the Reverse Merger will enable Piraeus Bank to:

- accelerate shareholder value creation through strong capital generation and improved capital allocation;
- facilitate smooth dividend distributions to shareholders;
- enhance cost rationalisation and efficiency by eliminating redundancies and optimising operational and cost synergies, in alignment with Piraeus Bank's ongoing transformation programme;
- reduce administrative burdens and improve operational efficiency through unified financial reporting;
- capitalise on existing investments in talent, digital infrastructure, and change management;
- strengthen corporate governance, controls, and management effectiveness by simplifying the corporate structure (e.g., a single Board of Directors and consolidated committees);
- reduce the cost of borrowing by leveraging Piraeus Bank's higher credit rating relative to that of Piraeus Holdings.

Following the completion of the Reverse Merger, the assets and liabilities of the Absorbed Entity shall be transferred to Piraeus Bank by way of universal succession and the shareholders of the Absorbed Entity shall become shareholders of Piraeus Bank.

With respect to the share capital, the following are noted:

Upon completion of the Reverse Merger, the share capital of the Absorbed Entity shall be contributed to Piraeus Bank according to paragraph 5 of Article 16 of Greek Law 2515/1997. Pursuant to paragraph 5 (b) of Article 18 of Greek Law 4601/2019 where the Absorbed Entity holds shares issued by itself (treasury shares), such shares shall not be exchanged with new shares in Piraeus Bank.

As at the date of the Prospectus, the Absorbed Entity held directly and through the Absorbing Entity a total of 14,414,195 treasury shares, each with a nominal value of €0.93, representing 1.15% of its total share capital which were acquired under the share buyback programme approved by the General Meeting of the Absorbed Entity on 14.04.2025, as amended by the Extraordinary General Meeting on 23.09.2025. These treasury shares which will continue to be held, directly or indirectly through the Absorbing Entity, by the Absorbed Entity prior to the completion of the Reverse Merger will be cancelled at completion thereof. Accordingly, due to the Reverse Merger, the share capital of Piraeus Bank shall be increased by an amount of €1,149,436,316.04 (which corresponds to the share capital of the Absorbed Entity before the Reverse Merger which is divided into 1,250,367,223 ordinary, registered with voting rights shares with a nominal value of €0.93 each, reduced by the amount corresponding to the 14,414,195 treasury shares, which will be cancelled due to confusion), divided into 1,235,953,028 ordinary, registered, voting shares with a nominal value of €0.93 each.

Furthermore, at the completion of the Reverse Merger, the shares of Piraeus Bank, namely 4,905,537,031 ordinary, registered, voting shares with a nominal value of €1.00 each, representing the entire share capital of €4,905,537,031.00 of Piraeus Bank, shall be transferred, as a result of the Reverse Merger and by way of universal succession to Piraeus Bank and, therefore become treasury shares of Piraeus Bank according to paragraph 4 (b) of Article 49 of Greek Law 4548/2018 and shall be simultaneously cancelled pursuant to the decision of the extraordinary General Meeting of the Absorbing Entity. Accordingly, at the time of the completion of the Reverse Merger, the share capital of Piraeus Bank shall be decreased, pursuant to Article 49 par. 6 of the Greek Law 4548/2018, by an amount of € 4,905,537,031.00 with cancellation of the entire number of 4,905,537,031 treasury shares of Piraeus Bank with a nominal value of €1.00 each.

Upon the completion of the Reverse Merger, the share capital of Piraeus Bank will amount to €1,149,436,316.04, divided into 1,235,953,028 common, registered, dematerialised, voting shares with a nominal value of €0.93 each.

### Expected Timetable

Set out below is the expected indicative timetable for the listing of the shares and the commencement of trading of the New Shares of the Bank on the Regulated Market (Main Market) of the ATHEX:

Date	Event
01.09.2025	Approval of the Listing by the Extraordinary General Meeting of the Absorbing Entity.
26.11.2025	Approval of preliminary fulfilment of listing requirements by ATHEX in relation to the Initial Shares.
28.11.2025	Prospectus approval by the HCMC. Public announcement relating to the availability of the Prospectus in Greece on the websites of Piraeus Bank and ATHEX. Publication of the approved Prospectus on Piraeus Bank's, Piraeus Securities' and ATHEX's websites.
on or around 01.12.2025	Approval of the listing of the Initial Shares on ATHEX (without commencement of trading). Public announcement of the Listing on ATHEX (without commencement of trading).
05.12.2025	Extraordinary General Meetings of the Absorbing Entity and the Absorbed Entity resolving on the approval of the Reverse Merger. Public announcement regarding the last trading day of Piraeus Holdings, the expected completion of the Reverse Merger, the delisting of Piraeus Holdings and the cancellation of Piraeus Bank's treasury shares.
on or around 16.12.2025	Last trading day of Piraeus Holdings' shares on ATHEX.
on or around 17.12.2025	Execution of the Reverse Merger Notarial Deed. Application to Greek General Commercial Registry for the registration of the Reverse Merger.
18.12.2025	Reference date for the determination of the beneficiaries of the New Shares of Piraeus Bank.
on or around 19.12.2025	Registration of the Reverse Merger Notarial Deed and publication of the Announcement of the Ministry of Development's approval of the Reverse Merger. Delisting of Piraeus Holdings. Crediting of the New Shares to the DSS Securities Accounts of the beneficiaries of the New Shares. Approval of the listing and admission to trading of the New Shares by ATHEX. Announcement concerning Trading Date and starting price.
on or around 22.12.2025	Trading Date of the New Shares on ATHEX.

The above timetable is indicative and subject to change, in which case Piraeus Bank shall duly and timely inform the shareholders pursuant to a public announcement.

The Prospectus has been approved by the Board of Directors of the Hellenic Capital Market Commission on 28.11.2025 only in connection with the information furnished to investors, as required under the Regulation (EU) 2017/1129, Delegated Regulations (EU) 2019/979 and (EE) 2019/980, Greek Law 4706/2020 and Regulation (EU) 2021/528, as in force and is available to investors, pursuant to article 21 par. 2 of Regulation (EU) 2017/1129, as of 28.11.2025, in electronic form, on the following websites:

- ATHEX: <https://www.athexgroup.gr/el/raise-capital/list/how-to/new-listed-issuers>,
- Piraeus Bank: <https://www.piraeusholdings.gr/en/investor-relations/stock-data/merger-agreement-between-pfh-pb>, and
- The Listing Advisor, Piraeus Securities: <https://www.piraeus-sec.gr/en/company-profile/enimerotiko-deltio-pb>

According to Article 21(5) of Regulation (EU) 2017/1129, the Hellenic Capital Market Commission publishes on its website ([http://www.hcmc.gr/el\\_GR/web/portal/elib/deltia](http://www.hcmc.gr/el_GR/web/portal/elib/deltia)) all the approved prospectuses.

In addition, at Piraeus' initiative, the Prospectus will be available to investors free of charge in printed form, upon request, at the Piraeus' offices (at 4 Amerikis Street, GR 105 64, Athens, Greece) and the offices of Piraeus Securities (at Stadiou 10, GR 105 64, Athens, Greece).

Investors who wish to receive further information and clarifications concerning the Prospectus, may contact during business days and hours the offices of the Bank at Athens, 4 Amerikis Street, GR-105 64 (responsible person, Mr. Sgagias Ioannis, phone number +30 210 3335039)

Athens, 28.11.2025

#### **Piraeus Bank Societe Anonyme**

*This announcement is not intended and does not constitute an offer to sell, or a solicitation of an offer to acquire any securities in Greece within the meaning of Art. 2(1)(d) of the Regulation (EU) 1129/2017 and Article 58 of Greek Law 4706/2020, or outside Greece. This announcement is not intended and does not constitute an advertisement in Greece within the meaning of Article 2(k) of Regulation (EU) 1129/2017 and Article 63 of Greek Law 4706/2020, or outside Greece and is not a prospectus for the purposes of Regulation (EU) 1129/2017. Therefore, investors should not purchase any securities referred to in this announcement except on the basis of information included in the Prospectus published by Piraeus Bank in connection with the admission of the Initial Shares and the admission to trading of the New Shares on ATHEX in the context of the Reverse Merger.*