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 Piraeus



**ANNOUNCEMENT TO INVESTORS REGARDING THE OFFERING PRICE OF THE ORDINARY,
REGISTERED, VOTING SHARES OF “QUALCO GROUP S.A.”**

QUALCO

Piraeus Bank S.A. as Coordinator and Listing Advisor and Euroxx Securities S.A. as Coordinator of the Greek Public Offering for the initial public offering of up to 10,500,000 new ordinary registered voting shares (the “**New Shares**”) and up to 7,500,000 existing ordinary registered voting shares (the “**Sale Shares**”) and together with the “**New Shares**” the “**Initial Offer Shares**”) and, in case of excess demand, up to 2,700,000 over-allotment shares (the “**Over-allotment Shares**”) and together with the Initial Offer Shares, the “**Offer Shares**”) of the company “QUALCO GROUP S.A.” (the “**Company**”) (A) to the public in Greece (the “**Greek Public Offering**”), and (B) to institutional investors outside of Greece, pursuant to a private placement, which is exempted from the requirement to publish a prospectus under the Prospectus Regulation (as defined below) and other applicable laws, (i) in the United States, only to persons reasonably believed to be qualified institutional buyers (QIBs), as defined in, and in reliance on, Rule 144A, and (ii) outside the United States, in compliance with Regulation S (the “**Institutional Offering**”, and together with the Greek Public Offering, the “**Combined Offering**”) and the listing and admission to trading (the “**Admission**”) of all Company’s ordinary shares (the “**Ordinary Shares**”) on the Regulated Market (Main Market) of the Athens Exchange, following the completion of the Combined Offering on Friday, 09.05.2025 and the resolution of the Company's Board of Directors dated 09.05.2025, announce, in accordance with article 17 para. 2 and article 21 para. 2 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the “**Prospectus Regulation**”), as amended and in force:

- (a) the offering of 10,500,000 New Shares and 7,500,000 Sale Shares; 13,292,947 of which were allocated to the Greek Public Offering (including cornerstone investors), i.e. 74% of the Offer Shares; and 4,707,053 of which were allocated to the Institutional Offering i.e. 26% of the Offer Shares.
- (b) due to excess demand, the offering of 2,700,000 Over-allotment Shares, 713,700 of which were allocated to the Greek Public Offering and 1,986,300 of which were allocated to the Institutional Offering.

The final offering price (the “**Offering Price**”) of the Offer Shares was determined, based on the resolution of the Company's Board of Directors made on 09.05.2025 and the results of the

book-building process which was conducted from 07.05.2025 to 09.05.2025, both in the Greek Public Offering and the Institutional Offering, at €5.46 per Offer Share.

The Offering Price in the Greek Public Offering and the Institutional Offering is identical.

The total valid demand expressed by investors who participated in the Combined Offering amounted to 103,078,801 Offer Shares at €5.46 per Offer Share, i.e. a total amount of €563mn, exceeding the 20,700,000 Offer Shares offered through the initial public offering, by approximately 5 times.

The details of the allocation to the various categories of investors will be announced on Wednesday 14.05.2025.

Marousi, 09.05.2025
QUALCO GROUP S.A.

IMPORTANT DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete.

*This announcement has been prepared for information purposes only and does not constitute or form a part of any offer of the Offer Shares for sale or solicitation of an offer to purchase or subscribe for the Offer Shares in any jurisdiction in which such offers or sale are unlawful, including the United States, Australia, Canada, Japan, South Africa, or in any jurisdiction in which such offers or sales are unlawful or constitute a breach of any applicable regulations (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, or in a transaction not subject to, registration under the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. The Offer Shares may be offered in the United States to qualified institutional buyers (QIBs) pursuant to Rule 144A under the US Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act. There will be no public offer of the Offer Shares 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, country 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 Offer Shares in, the relevant jurisdiction.*

*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 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 (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**”). This announcement and the information in it must not be acted on or relied on by persons in a Relevant Member State who are*

not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, in any Relevant Member State, 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 is 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 (“**Relevant Persons**”). This announcement and the information in it must not be acted on or relied on by persons in the United Kingdom who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, in the United Kingdom, Relevant Persons.*

The Offer Shares may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the Combined Offering will proceed to closing and that the listing will occur.