

You may not issue, publish or distribute in any jurisdiction in which the issuance, publication or distribution hereof would constitute a violation of the relevant laws and regulations of that jurisdiction.

ANNOUNCEMENT

CrediaBank S.A. (formerly known as Attica Bank) Confirms Agreement with HSBC Continental Europe, S.A. Regarding Potential Majority Acquisition in HSBC Bank Malta p.l.c.

Athens, 16 September 2025

CrediaBank S.A. (hereinafter “**CrediaBank**”) hereby confirms that it has entered into a put option agreement with HSBC Continental Europe, S.A. (“**HBCE**”) regarding the potential acquisition of HBCE’s 70.03% shareholding in HSBC Bank Malta p.l.c. (“**HSBC Malta**” or the “**Bank**”) for a €200 million cash consideration (the “**Potential Transaction**”).

Transaction Rationale

HSBC Malta is a high-quality franchise with leading market positions in Malta’s attractive and growing banking market. Its strong local customer franchise serves ~200,000 clients with banking and insurance products across mortgages, personal loans, SME loans and life & non-life insurance products. The Bank’s wealth management business successfully caters to the private banking needs of Malta’s affluent population of citizens and expats.

As at 30th June 2025, HSBC Malta had total assets of €7.9bn, customer deposits of €6.2bn and generated a return on equity of 12.7%. The CET-1 ratio stood at 22.5% and the NPE ratio at 2.5%.

The Potential Transaction would accelerate the delivery of CrediaBank’s growth ambitions, through doubling its assets, and expanding its operations to a new and attractive market outside of Greece. The complementary nature of the two banks’ lending focus would result in a more balanced loan book made up of high-quality retail and SME exposures across the Group’s dual operating markets. HSBC Malta’s well-established wealth management and insurance offerings add further diversification to CrediaBank’s pro-forma income mix.

Potential Transaction Details and Conditions

The terms of the Potential Transaction contemplate a total consideration to HBCE of €200mn for the acquisition of 70.03% of HSBC Malta, representing a 0.48x multiple of HSBC Malta’s H1 2025 Tangible Book Value (TBV). The Potential Transaction is expected to lead to a significant increase in CrediaBank’s earnings per share and RoTBV. If the Potential Transaction proceeds, upon completion, CrediaBank’s regulatory capital ratios are expected to remain well above their respective regulatory requirements. CrediaBank expects the Potential Transaction to be capital neutral and financed entirely from own liquidity and capital resources.

The Potential Transaction is subject to an information and consultation process with HBCE’s works council in France, in accordance with HBCE’s obligations under French labour law.

If, following the finalisation of the information and consultation process in France, HBCE decides to proceed with the Potential Transaction, then under the terms of the put option agreement:

- HBCE and CrediaBank will enter into a definitive agreement for the sale and purchase of HBCE's shareholding in the Bank; and
- The Bank, HBCE and CrediaBank will enter into a cooperation agreement to govern their respective obligations in relation to the Potential Transaction.

The Potential Transaction would then be subject to corporate and regulatory approvals from the Malta Financial Services Authority (MFSA), the Bank of Greece and the European Central Bank, and would be expected to be completed by end of 2026.

CrediaBank intends to keep HSBC Malta listed on the Maltese Stock Exchange and continue its historical dividend distribution policies as we acknowledge its importance for the minority shareholders and the local community.

Employees of HSBC Malta

CrediaBank sees significant value creation opportunity by further investing into HSBC Malta's business and its employees. As such, we have committed to retain HSBC Malta's employees on materially the same terms for at least 2 years from the completion of the Potential Transaction. Furthermore, HSBC Malta's employees will be granted equal opportunities in terms of professional development and training in line with those offered to current employees at CrediaBank, even beyond the two-year horizon.

Mandatory Takeover Offer ("MTO")

Following the acquisition of HBCE's 70.03% shareholding in HSBC Malta, CrediaBank would become the Bank's majority shareholder. Under the MFSA's Capital Markets Rules, CrediaBank would be obliged to launch a mandatory takeover offer for the remaining shares in the Bank. As part of that process, CrediaBank would make an offer document available to all minority shareholders. Minority shareholders would be entitled – but not obliged – to sell their shares in the Bank to CrediaBank on the terms set out in the offer document and related acceptance form, or to retain their shares. The price per share offered to minority shareholders as part of the MTO would be €1.44 per share, calculated on the basis of the 'equitable price' formula as defined in Rule 11.39 of the MFSA's Capital Markets Rules based on the Bank's undisturbed trading prices up to and including 15 September 2025, being the last trading day prior to announcement of this transaction. The equitable price will therefore be fixed and without regard to any subsequent movements of the share price. Following a request to the MFSA, CrediaBank has obtained an exemption from calculating the equitable price at the time of the actual announcement of the Mandatory Offer so that such equitable price is determined today.

Commentary

CrediaBank's CEO Eleni Vrettou stated:

We are excited about the prospect of bringing HSBC Malta into the CrediaBank family, and to partner with its proven local management team and entire employee base to unlock substantial value for our clients and all stakeholders of CrediaBank and HSBC Malta. We see significant value creation opportunities, benefiting from the prospects of the Maltese economy, while leveraging at the same time on the best practices of both institutions in the areas of retail lending, wealth management, insurance, but also in commercial and corporate banking.

This is a transaction that we are confident shall mark a significant milestone for the delivery of CrediaBank's ambitious growth plan, while making a positive impact to all our stakeholders, whether that is our customers, our employees, the minority shareholders, or our regulators both in Malta and Greece. Our priority remains to ensure a smooth integration of Malta's operations, while directing significant investment to Malta given its growth prospects by introducing new products and upgrading the existing infrastructure. Maintaining international connectivity for our customers in Malta and giving access to new product capabilities is at the forefront of our strategy to develop the local franchise. Furthermore, our commitment to the employees of HSBC Malta is also unequivocal and we wish to work hand in hand with them as an integral part of the Bank's success story in order to deliver our promise for growth to our customers and shareholders, while continuing to protect our Business.

The proposed structure that we have agreed with HSBC also seeks to ensure that minority shareholders' interests are duly protected, enjoy full transparency and have the option for a fair and equitable price. Notwithstanding the above, it is our firm conviction that minority shareholders will substantially benefit in the future from the further value creation and consistent dividend yield as we continue to invest and modernize the Bank and achieve the revenue growth synergies between the two institutions across geographies. The Potential Transaction creates a group of more than EUR €15bn in assets and €12bn in deposits, c. 400k customers across the two countries, while it significantly enhances the bottom-line profitability and accelerates the creation of capital and real value for all our shareholders.

We are proud to enter into this Potential Transaction and our pledge is to continue to serve the Maltese economy by building longstanding customer relationships, having a strong community focus and dedicated employee commitment, while collaborating closely with the regulatory authorities.

BofA Securities and KPMG are acting as financial advisers to CrediaBank in relation to the Potential transaction. Milbank is acting as CrediaBank's legal counsel.

CrediaBank

CrediaBank is the fifth largest bank in Greece by total assets serving c. 300,000 active corporate and retail customers through a total of 65 retail banking branches and 5 business centers across the country offering a broad range of financial services, including loans, deposits, insurance products, investment products, mutual funds and stock trading services to retail and corporate customers.

CREDIABANK S.A.**IMPORTANT NOTICE - DISCLAIMER**

This announcement contains certain forward-looking statements. These statements reflect CrediaBank's current expectations, estimates, forecasts regarding its financial condition, operating results, plans, objectives, future performance and business activities, as well as the industry in which CrediaBank operates, and are based on hypotheses and assumptions that CrediaBank's management considers reasonable. There can be no assurance that forward- looking statements will prove to be accurate, as there are risks, uncertainties and other important factors beyond CrediaBank's control, due to which actual results and future events may differ materially from those provided for in these statements. Such forward-looking statements include known and unknown risks, uncertainties and other material factors beyond the Company's control that could cause the Company's actual results, performance or achievements to differ materially from the expected results, performance or achievements expressed or implied by such forward-looking statements. Therefore, CrediaBank warns against relying on any of these future statements and points out that it does not undertake to update the statements regarding future developments in the event that circumstances, or management's estimates should change.