

ANNOUNCEMENT

Commencement of the Share Buy Back Programme

"Piraeus Financial Holdings S.A." (the "Company"), announces to the investment community the commencement of the implementation of the initial tranche of the Share Buyback Programme.

The **Initial Tranche**¹ of the Share Buy Back Programme (the "SBB") will be executed pursuant to:

- i) the approval granted by the Annual General Meeting of Shareholders held on 14 April 2025 (the "AGM"), as amended by the Extraordinary General Meeting held on 23 September 2025 (the "EGM"), in accordance with the provisions of article 49 of Greek law 4548/2018, and the relevant authorisations granted by the EGM to the Board of Directors of the Company,
- ii) the related approvals granted as required by the applicable legal and regulatory framework, including the approval of the Single Supervisory Mechanism (SSM) of the European Central Bank (ECB) on 25 April 2025 and
- iii) the relevant decision of the Board of Directors on 26.09.2025.

The Initial Tranche will be purchased by Piraeus Securities S.A., who will independently make trading decisions concerning timing and pricing, under the following terms:

Purpose: The own shares of the Initial Tranche will be acquired by the Company and will be used for all purposes permitted under applicable law and in compliance with the corresponding legal provisions (including without limitation, share capital reduction and cancellation of shares and distribution to personnel or executives of the Company or the Group in the context of implementation of variable remuneration schemes under the approved by the 2025 AGM Directors' Remuneration Policy and Group Remuneration Policy).

Total Cost: The total cost of the acquisition of the own shares of the Company under the Initial Tranche will not exceed €25,000,000.

¹ The Initial Tranche refers to the acquisition of up to 5,555,556 own shares of the Company, representing 0.44431% of the Company's share capital, for a total cost of up to €25,000,000, to be used for all purposes permitted under applicable law and in compliance with the corresponding legal provisions (including without limitation, share capital reduction and cancellation, distribution to personnel or executives of the Company or the Group).

Number of shares and purchase price: The implementation of the Initial Tranche of the SBB will involve the acquisition of up to 5,555,556 own shares, representing 0.44431% of the Company's share capital, at a purchase price ranging from a minimum of €4.5 to a maximum of €9 per share, provided that, on the relevant purchase dates, the conditions set out in the legislative and regulatory framework are met.

Duration of execution: The acquisitions under the Initial Tranche will continue for a period of up to twenty-one months, namely until 14.04.2027, provided that the relevant supervisory approvals are in force for the relevant period. In the event that the Initial Tranche is not fully executed, it will be suspended prior to the approval of the announced merger, by way of absorption, of the Company by its wholly owned subsidiary "Piraeus Bank S.A." (the "Bank") ("the "Merger"). The suspension shall occur at the latest on the last business day prior to the publication of the invitation by which the General Meetings of the merging companies are convened to approve the Merger; in the event that the invitations are published on different dates, the suspension shall occur no later than the last business day prior to the earliest such publication. With respect to any such suspension of the SBB, there will be an announcement to the investors close to the date of suspension.

The Bank is expected to adopt a share buyback programme on the same terms as the existing SBB of the Company. The cost of the current SBB and the program to be implemented by the Bank cannot exceed the total cost of the SBB amounting to €125,000,000.

The commencement of the implementation of the Additional Tranche² of the SBB will follow upon receipt of the requisite regulatory approvals.

This announcement is issued in accordance with the Athens Exchange Regulation, Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

Athens, 29 September 2025

² The Additional Tranche refers to the acquisition of up to 22,222,222 own shares, representing 1.77726% of the Company's share capital, for a maximum total cost of €100,000,000. Said own shares will be subsequently cancelled, thereby enhancing the return to shareholders and improving the "Earning per share" and distribution per share ratios.