



Nicosia, 30 September 2025

Update on the financial developments of SunriseMezz PLC for the first half of 2025

The Board of Directors of SunriseMezz PLC ("Company"), on its meeting of 30 September 2025, approved the financial statements of the Company for the period 1 January 2025 to 30 June 2025.

The main activity of the Company is the holding and management of 44% of the Mezzanine Notes and 44% of the Junior Notes¹ of the Sunrise portfolio.

The Company's key financial information for the first half of 2025, and respective comparatives, are presented below:

Selected P&L figures (€mn)	01/01/25 – 30/06/25	01/01/24 – 30/06/24
Interest income	0.8	0.3
Net gains / (losses) ²	(0.5)	5.2
Expenses ³	(0.2)	(0.2)
Operating profit / (loss)	0.2	5.3
Profit / (loss) before tax	0.2	5.4
Net profit / (loss) for the period	0.2	5.4

Selected financial position figures (€mn)	30/06/25	31/12/24
Financial assets at fair value through profit or loss	13.1	12.8
Cash at bank	4.1	4.2
Other ⁴	0.1	0.1
Total assets	17.2	17.0

¹ The Sunrise Mezzanine and Junior Notes together refer to the Sunrise I and Sunrise II portfolios, with gross book value totaling €9.9 billion, transferred by way of securitization in March 2021 and November 2021 accordingly, by Piraeus Financial Holdings to the special purpose companies Sunrise I NPL Finance DAC and Sunrise II NPL Finance DAC (the 'Issuers') respectively, based in Ireland. The portfolios mainly included claims on non-performing loans.

² Net gains/(losses) from financial assets at fair value through profit or loss

³ Administration and other expenses

⁴ "Other" refers to receivables and refundable taxes

The fair value of the Notes as at 30 June 2025 was estimated by an independent valuer in accordance with generally accepted principles and appropriate methods followed internationally. A Discounted Expected Cash Flows valuation methodology was used incorporating an estimated 14.4% discount rate as at 30 June 2025, and an assumed residual term of 4 years, for the risk adjusted expected future cash flows.

In Note 3, the interim 2025 Financial Statements incorporate the effect in net profit of possible changes in one of the significant inputs of the valuation methodology, keeping all other inputs constant.

For the nine-month 2025 the Company has not received any coupon payment in relation to the Notes it holds. The payment of coupons to the holders of the mezzanine notes issued by Sunrise I NPL Finance DAC and Sunrise II NPL Finance DAC in the aforementioned period has been deferred.

The main assets of the Company are the Notes. Therefore, its revenues shall derive mainly from the collection of coupons from the Notes. This collection depends on the amount of the total revenues of the Issuers, which will be returned, among other things, to the Company, as a noteholder, according to the Priority of Payments Schedule (as described in the Board of Directors report of the interim 2025 Financial Statements).

The Company's expenses during the same financial period relate to operating and administrative expenses, such as insurance fees, auditors' fees, third party fees for the provision of legal, administrative and other professional services.

It is noted that the Company, as the holder of the Notes, cannot unilaterally influence the formulation or implementation of the Sunrise I and Sunrise II Portfolios' Business Plans, which are being executed by the servicer of the portfolios. Consequently, the Company cannot unilaterally affect its revenues.

Further to the Annual Financial Statements, the Company published today a file containing key financial information related to the mezzanine notes of the Sunrise I, Sunrise II securitisations. This can be accessed on the Company's [website](#).

The Company

SunriseMezz PLC