

Friday, July 23rd 2021

PRESS RELEASE

Eurobank announces the acquisition of a 9.9% holding in the Hellenic Bank

Eurobank S.A. ("**Eurobank**"), subsidiary of "Eurobank Ergasias Services and Holdings S.A." (Eurobank Holdings), announces the acquisition of a 9.9% holding (40,800,000 shares) in Hellenic Bank Public Company Limited ("**Hellenic Bank**").

It also announces the entering into of a share purchase agreement ("**SPA**") with Third Point Hellenic Recovery Fund L.P., for the acquisition of another 2.7%, subject to all customary regulatory approvals. As a result, post the completion of the SPA, the holding of Eurobank will amount to 12.6%.

Hellenic Bank is the second largest financial institution in Cyprus, active in personal, business and international banking. The investment is aligned with the overall strategy of Eurobank Group to further strengthen its presence in all key markets in which retains a strategic interest. Having a good knowledge of the local market, through its wholly-owned subsidiary Eurobank Cyprus Ltd., and taking into account the positive prospects for the Cypriot economy, Eurobank is confident that Hellenic Bank with its management, capital structure and loyal client base is well positioned to capitalize on the prospects and take advantage of future opportunities. In this context, Eurobank looks forward to a close cooperation with the rest of the shareholders and Board of Directors of Hellenic Bank and commits to contribute constructively and positively towards that direction.

Axia Ventures Group acted as the financial advisor to Eurobank in connection with the transaction while Milbank LLP provided legal advice.