

ANNOUNCEMENT

Announcement pursuant to article 7a (par. 6 case c) of L. 3864/2010

Eurobank Ergasias SA (hereafter «Eurobank») announces pursuant to the provisions of article 7a (par. 6 case c) of L. 3864/2010 that based on a relevant notification that Eurobank received from Fairfax Financial Holdings Limited (hereafter "Fairfax"), the percentage of Eurobank's voting rights held directly and indirectly by Fairfax, fell below on 07.11.2019 the threshold of 1/3 of the total number of Eurobank's voting rights, excluding those held by the HFSF, and Fairfax's percentage of voting rights amounted to 31.71%, corresponding to 1,159,833,335 voting rights of Eurobank's ordinary shares.

The chain of Fairfax's controlled subsidiaries that hold the aforementioned voting rights is outlined below:

<i>Name</i>	<i>% of voting rights held directly pursuant to Greek Law 3864/2010 (excluding those held by the HFSF)</i>
1. Allied World Assurance Company, Ltd	3.63%
2. Brit Reinsurance (Bermuda) Limited	0.83%
3. Brit Syndicates Limited	0.04%
4. Greystone Insurance Company	2.51%
5. CRC Reinsurance Limited	0.50%
6. Fairfax Financial Holdings Master Trust Fund	0.56%
7. Fairfax (Barbados) International Corp	0.34%
8. Newline Insurance Company Limited	0.20%
9. Newline Corporate Name Limited	1.42%
10. Northbridge General Insurance Corporation	0.03%
11. Odyssey Re Europe S.A.	0.25%
12. Odyssey Reinsurance Company	5.12%
13. RiverStone Insurance (UK) Limited	1.20%
14. TIG Insurance (Barbados) Limited	0.77%
15. TIG Insurance Company	3.14%
16. United States Fire Insurance Company	3.42%
17. Wentworth Insurance Company Ltd	3.18%
18. Zenith Insurance Company	0.57%
19. Federated Insurance Company	0.02%
20. Hudson Insurance Company	0.28%
21. The Sixty Three Foundation	0.08%
22. Verasure Insurance Company	0.01%
23. Zenith Insurance Company (Canada)	0.01%
24. Fairfax (US) Inc	0.12%
25. Odyssey Group Holdings, Inc	1.03%
26. HWIC Global Equity Fund	1.98%
27. HWIC Value Opportunities Fund	0.44%
Total	31.71%

For indirect holdings, in the aforementioned notification received from Fairfax, the following are noted:

1. **Fairfax (Barbados) International Corp.** is held 100% by FFHL Group Ltd.;
2. FFHL Group Ltd. is held 100% by Fairfax Financial Holdings Limited;
3. **Wentworth Insurance Company Ltd.** is held 100% by Fairfax (Barbados) International Corp. (see as per 1 above);
4. **TIG Insurance (Barbados) Limited** is held 100% by Fairfax (Barbados) International Corp. (see as per 1 above);
5. **Northbridge General Insurance Corporation** is held 100% by Northbridge Financial Corporation;
6. Northbridge Financial Corporation is held 100% by FFHL Group Ltd. (see as per 2 above);
7. **Federated Insurance Company** is held 100% by Northbridge Financial Corporation (see as per 6 above);
8. **Verassure Insurance Company** is held 100% by Northbridge General Insurance Corporation (see as per 5 above);
9. **Zenith Insurance Company (Canada)** is held 100% by Verassure Insurance Company (see as per 8 above);
10. **United States Fire Insurance Company** is held 100% by Crum & Forster Holdings Corp.;
11. Crum & Forster Holdings Corp. is held 100% by Fairfax (US) Inc.;
12. **Fairfax (US) Inc.** is held 93.56% by FFHL Group Ltd. (see as per 2 above) and 6.44% by Fairfax Financial Holdings Limited;
13. **TIG Insurance Company** is held 100% by Fairfax (US) Inc. (see as per 12 above);
14. The North River Insurance Company is held 100% by United States Fire Insurance Company (see as per 10 above);
15. **Odyssey Reinsurance Company** is held 100% by Odyssey Group Holdings Inc.;
16. **Odyssey Group Holdings Inc.** is held 100% by Odyssey US Holdings Inc.;
17. Odyssey US Holdings Inc. is held 100% by Fairfax (US) Inc. (see as per 12 above);
18. **Zenith Insurance Company (California)** is held 100% by Zenith National Insurance Corp.;
19. Zenith National Insurance Corp. is held through the following shareholdings: Fairfax (US) Inc.; (91.93%) (see as per 12 above), United States Fire Insurance Company (1.90%) (see as per 10 above), The North River Insurance Company (0.10%) (see as per 14 above), and Odyssey Reinsurance Company (6.07%) (see as per 15 above);
20. **RiverStone Insurance (UK) Limited** is held 100% by RiverStone Holdings Limited;
21. RiverStone Holdings Limited is held 100% by FFHL Group Ltd. (see as per 2 above);
22. **Allied World Assurance Company, Ltd.** is held 100% by Allied World Assurance Company Holdings, Ltd;
23. Allied World Assurance Company Holdings, Ltd is held 100% by Allied World Assurance Company Holdings, GmbH;
24. Allied World Assurance Company Holdings, GmbH is held 100% by Fairfax Financial Holdings (Switzerland) GmbH;
25. Fairfax Financial Holdings (Switzerland) GmbH is held 67.80% by 1102952 B.C. Unlimited Liability Company;
26. 1102952 B.C. Unlimited Liability Company is held 100% by Fairfax Financial Holdings Limited;

27. **Greystone Insurance Company** is held 100% by Odyssey Reinsurance Company (see as per 15 above);
28. **Hudson Insurance Company** is held 100% by Odyssey Reinsurance Company (see as per 15 above);
29. **Odyssey Re Europe S.A.** is held through the following shareholdings: Odyssey Reinsurance Company (0.01%) (see as per 15 above) and Odyssey Re Europe Holdings S.A.S. (99.99%);
30. Odyssey Re Europe Holdings S.A.S. is held 100% by Odyssey Reinsurance Company (see as per 15 above);
31. **Newline Corporate Name Limited** is held 100% by Newline Holdings UK Limited;
32. Newline Holdings UK Limited is held 100% by Odyssey Reinsurance Company (see as per 15 above);
33. **Newline Insurance Company Limited** is held 100% by Newline Holdings UK Limited (see as per 32 above);
34. **Brit Syndicates Limited** is held 100% by Brit Insurance Holdings Limited;
35. Brit Insurance Holdings Limited is held 100% by Brit Limited;
36. Brit Limited is held 88.85% by FFHL Group Ltd. (see as per 2 above);
37. **Brit Reinsurance (Bermuda) Limited** is held 100% by Brit Insurance Holdings Limited (see as per 35 above);
38. **HWIC Global Equity Fund** is held through the following shareholdings: Brit Reinsurance (Bermuda) Limited (65.70%) (see as per 37 above), Advent Capital (No.3) Limited (29.25%) and Brit UW Limited (5.05%);
39. Advent Capital (No.3) Limited is held 100% by Advent Capital (Holdings) LTD;
40. Advent Capital (Holdings) LTD is held by the following shareholdings: Fairfax Financial Holdings Limited (56.61%), United States Fires Company (10.84%) (see as per 10 above), Odyssey Reinsurance Company (15.69%) (see as per 15 above), The North River Insurance Company (1.84%)(see as per 14 above), TIG Insurance Company (13,84%) (see as per 13 above) and Fairfax (Barbados) International Corp. (1.18%) (see as per 1 above);
41. Brit UW Limited is held 100% by Brit Insurance Holdings Limited (see as per 35 above);
42. **Fairfax Financial Holdings Master Trust Fund** is a pooled pension plan in favour of former employees of certain subsidiaries of Fairfax;
43. **The Sixty Three Foundation** is a standalone Canadian non-profit corporation, whose only purpose is to make charitable donations;
44. **CRC Reinsurance Limited** is held 100% by Fairfax Financial Holdings Limited;
45. Polskie Towarzystwo Reasekuracji Spółka Akcyjna is held 100% by Fairfax Financial Holdings Limited;
46. Colonnade Insurance S.A. is held 100% by Fairfax Luxembourg Holdings Sarl;
47. Fairfax Luxembourg Holdings Sarl is held 100% by FFHL Group Ltd (see as per 2 above);
48. **HWIC Value Opportunities Fund** is held through the following shareholders: 2.18% by Polskie Towarzystwo Reasekuracji Spółka Akcyjna (see as per 45 above); 1.11% by Odyssey Re Europe S.A. (see as per 29 above); 1.66% by Newline Corporate Name Limited (see as per 31 above); 0.61% by Newline Insurance Company Limited (see as per 33 above); 18.50% by Brit Reinsurance (Bermuda) Limited (see as per 37 above); 8.16% by Brit Syndicates Limited (see as per 34 above); 29.04% by RiverStone Insurance (UK) Limited (see as per 20 above); 15.23% by Colonnade Insurance S.A. (see as per 46 above); and

49. The Fairfax Financial Holdings Master Trust Fund, the Sixty Three Foundation and HWIC Value Opportunities Fund are managed by Fairfax Financial Holdings Limited.

Finally, in the aforementioned notification received from Fairfax, it is noted that Fairfax is not a "controlled undertaking" of any person, as "controlled undertaking" is defined in L. 3556/2007.