

*Friday, March 20<sup>th</sup>, 2020*

## **ANNOUNCEMENT**

### **Approval of the demerger of Eurobank Ergasias S.A. through sector's hive down and establishment of a new company-credit institution under the corporate name "Eurobank S.A."**

Eurobank Ergasias S.A. ("Bank" or "Eurobank" or "the Demerged Entity") announces that, following the decision of the Extraordinary General Meeting of its shareholders held on 31.01.2020, the demerger of Eurobank through sector's hive down and establishment of a new company-credit institution ("Demerger") under the corporate name "Eurobank S.A." ("the Beneficiary") was approved on 20.03.2020, pursuant to a combined application of Article 16 of L. 2515/1997 and Articles 57 (3) and 59-74 of L. 4601/2019, as applicable, by virtue of the decision of the Ministry of Development and Investments No 31847/20.03.2020, which has been registered on the same day in the General Commercial Registry with Registration Number 2107361/20.03.2020.

Following the approval of the Demerger the following consequences occur:

- a) the Demerged Entity becomes the shareholder of the Beneficiary by acquiring all the shares issued by the Beneficiary and more specifically 3,683,244,830 common registered shares, of a nominal value of €1.10 each, and
- b) the Beneficiary substitutes the Demerged Entity, by way of universal succession, to all the transferred assets and liabilities, as set out in the transformation balance sheet of the hived down sector (as at 30.06.2019) and formed up to today, day of the Demerger's completion.

Following the completion of the Demerger, the Demerged Entity will cease to be a credit institution and maintains activities and assets and liabilities that are not related to main banking activities. This change of the Demerged Entity's object as well as its new corporate name will be depicted in its amended articles of association, for which the investment community will be informed with a subsequent announcement, when the necessary approvals by the competent Authorities will be received.