

Tuesday, June 4, 2024

ANNOUNCEMENT

Eurobank announces the increase of its holding in Hellenic Bank to 55.3% and the submission of a takeover bid to the shareholders of Hellenic Bank

Eurobank S.A. (“Eurobank”), a subsidiary of Eurobank Ergasias Services and Holdings S.A. announces that on June 3rd 2024, following the receipt of the relevant regulatory approvals, it purchased a total 26.1% stake (107,694,301 shares) in Hellenic Bank Public Company Limited (“**Hellenic Bank**”) (“**Transaction**”) for a total consideration of € 275.7 million, i.e. a price of €2.56 per share, as follows:

- 71,428,572 shares (17.30%) from Poppy S.à.r.l. for a total consideration of ca. €182.9 million;
- 6,555,717 shares (1.59%) from funds managed by Senvest Management LLC for a total consideration of ca. €16.8 million;
- 28,023,767 shares (6.79%) from Wargaming Group Limited for a total consideration of ca. € 71.7 million;
- 857,142 shares (0.21%) from the Provident Fund for the Executive Directors of Wargaming Group Limited for a total consideration of ca. € 2.2 million; and
- 829,103 shares (0.20%) from the Provident Fund for the Senior Management Personnel of Wargaming Group Limited for a total consideration of ca. € 2.1 million.

Prior to the Transaction, Eurobank directly held 120,559,360 shares, representing 29.20% of the total issued share capital of Hellenic Bank. Following the Transaction, pursuant to Articles 13 and 6(2) of the Takeover Bids Law of 2007 of the Republic of Cyprus, L.41(I)/2007 as amended (the “Law”), Eurobank (“Offeror”) announces the submission of a Mandatory Takeover Bid (“Takeover Bid”) to the shareholders of Hellenic Bank for the acquisition of up to 100% of the issued share capital of Hellenic Bank. The consideration offered for the acquisition of the shares of Hellenic Bank is €2.56/share, paid in cash to all the shareholders who will accept the Takeover Bid.

On the date of this announcement, the total issued share capital of Hellenic Bank consists of 412,805,230 ordinary shares of nominal value €0.50 each. The Offeror, following the Transaction, directly holds 228,253,661 shares representing 55.3% of the total issued share capital of Hellenic Bank. No Shares are held by any persons who are considered by the Law as acting in concert with the Offeror and there are no indirect participations related to the Offeror. As the Offeror holds more than 50% of the voting rights, the Takeover Bid is unconditional.

The Offeror has proceeded with all necessary arrangements with a banking institution in Cyprus for the payment of the proposed consideration to the shareholders of Hellenic Bank who will accept the Takeover Bid.

Details and information on the Takeover Bid will be included in the Takeover Bid Document, which will be prepared pursuant to the provisions of the Law and the relevant directives of the Cyprus Securities and Exchange Commission (“CySEC”) in relation to the content of the Takeover Bid Document.

The Takeover Bid is subject to the approval of the Takeover Bid Document by CySEC, which will be submitted to CySEC following this announcement as provided by the Law.

Axia Ventures Group and Citigroup Global Markets Europe AG acted as financial advisors to Eurobank in connection with the Transaction while Milbank LLP, Ioannides Demetriou LLC, Elias Neocleous & Co LLC and PotamitisVekris Law Firm provided legal advice.

Axia Ventures Group and The Cyprus Investment and Securities Corporation Limited ("CISCO") are acting as advisors to the Offeror in connection with the Takeover Bid. Additionally, CISCO is also acting as the Underwriter Operator pursuant to the provisions of RAA 96/2008 of Cyprus Stock Exchange ("CSE") as amended.

This announcement is made pursuant to Article 6 of the Law and the Directive DI41-2007-01 of 2012 of CySEC.

This announcement is sent to the CySEC, the CSE, the Athens Stock Exchange and the Board of Directors of Hellenic Bank.

Citigroup Global Markets Europe AG ("Citi"), which is regulated by the European Central Bank and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin), is acting as financial adviser to Eurobank S.A. and no one else in connection with the Transaction and the matters described herein, and shall not be responsible to anyone other than Eurobank S.A. for providing the protections afforded to clients of Citi, or for providing advice in connection with the Transaction or any matter referred to herein. Neither Citi nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Citi in connection with the Transaction or any matter referred to herein.