

Thursday, November 7, 2024

## ANNOUNCEMENT

### **Eurobank announces that it has entered into an agreement to acquire 12.848% in Hellenic Bank and 8.58% in Demetra Holdings**

“Eurobank S.A.” (“Eurobank”), a subsidiary of “Eurobank Ergasias Services and Holdings S.A.” (“Eurobank Holdings”), announces that it has entered into share purchase agreements (“SPA”) with the Cyprus Union of Bank Employees (ETVK), the Cyprus Bank Employees Welfare Fund, the Cyprus Bank Employees Health Fund and the Financial Sector Provident Fund (“Sellers”) pursuant to which, Eurobank has agreed to acquire 12,848% holding (53,037,786 shares) in Hellenic Bank Public Company Limited (“Hellenic Bank”) for a consideration of ca. €243 million, corresponding to €4.58 per share (“Transaction”). The Transaction is subject to regulatory approvals and will be completed after their fulfillment and in any case not earlier than 8 February 2025, which is six months after the completion of the last mandatory tender offer. Until completion, the Sellers shall have the full legal and beneficial ownership of the shares agreed to be sold, together with all rights attached thereto.

Eurobank, currently holds 55.962% in Hellenic Bank, therefore after the completion of the Transaction, its total holding in Hellenic Bank will amount to 68.81%. In accordance with the provisions of the Takeover Bids Law of 2007 in Cyprus, Eurobank will proceed, following the completion of the Transaction, to a tender offer for all the outstanding shares of Hellenic Bank that it will not already hold at the time.

In addition, Eurobank announces that it has entered into a share purchase agreement with the Cyprus Bank Employees Welfare Fund, the Cyprus Bank Employees Health Fund and the Financial Sector Provident Fund pursuant to which Eurobank has agreed to acquire 8.58% holding (17,152,353 shares) in Demetra Holdings Plc (“Demetra”), for a consideration of ca. €32.4 million, corresponding to €1.89 per share. Demetra is a holding company and, among other, it owns 21.3% in Hellenic Bank, being the second largest shareholder after Eurobank. The participation in Hellenic Bank represents approximately 77% of Demetra’s equity, based on the published accounts of 30.06.2024.