

Tuesday, February 11, 2025

## ANNOUNCEMENT

### **Eurobank announces the completion of the acquisition of an additional 37.5% stake in Hellenic Bank, hence a total holding of 93.47% and the submission of a takeover bid to the shareholders of Hellenic Bank**

Following its announcements of 7 and 25 November 2024, Eurobank S.A. (“Eurobank”), a subsidiary of Eurobank Ergasias Services and Holdings S.A., announces that on February 10<sup>th</sup> 2025, after the receipt of the relevant regulatory approvals, it completed the acquisition of a total 37.5% stake (154,832,195 shares) in Hellenic Bank Public Company Limited (“**Hellenic Bank**”) (“**Transaction**”) for a total consideration of ca. € 750 million, i.e. a price of €4.843 per share, as follows:

- 88,064,705 shares (21.33%) from Demetra Holdings Plc for a total consideration of ca. €426.5 million;
- 13,729,704 shares (3.33%) from Logicom Services Limited for a total consideration of ca. €66.5 million;
- 53,037,786 shares (12.85%) from the Cyprus Union of Bank Employees (ETYK), the Cyprus Bank Employees Welfare Fund, the Cyprus Bank Employees Health Fund and the Financial Sector Provident Fund for a total consideration of ca. € 257 million;

Prior to the Transaction, Eurobank directly held 231,014,806 shares, representing 55.96% of the total issued share capital of Hellenic Bank. Following the Transaction, it holds 385,847,001 shares, i.e. total stake of 93.47%.

Pursuant to Articles 13 and 6(2) of the Takeover Bids Law of 2007 to 2022 of the Republic of Cyprus, L.41(I)/2007 (the “Law”), Eurobank (“Offeror”) announces the submission of a Mandatory Takeover Bid to the shareholders of Hellenic Bank for the acquisition of up to 100% of the issued share capital of Hellenic Bank (“Takeover Bid”). The consideration offered for the acquisition of the shares of Hellenic Bank is €4.843/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 385,847,001 shares representing 93.47% 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.

Given also that the Offeror already holds more than 90% of the issued share capital and voting rights of Hellenic Bank, it intends, upon completion of the Takeover Bid, to exercise the Squeeze-out right, based on which, in accordance with the provisions of Article 36 of the Law, it is entitled to require the transfer of all remaining shares of Hellenic Bank at an equal price and in the same form as the consideration offered in the Takeover Bid.

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.

The Cyprus Investment and Securities Corporation Limited (“CISCO”) is acting as advisor to the Offeror in connection with the Takeover Bid and 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.