

PIRAEUS
FINANCIAL HOLDINGS



Sale of Piraeus Direct Solutions (“PDS”)

Piraeus Financial Holdings announces that its subsidiary Piraeus Bank S.A. (“Piraeus”) has completed the sale of 100% of Piraeus Direct Solutions S.M.S.A. (the “Company” or “PDS”) to Mellon Technologies S.A. (“Mellon”), part of a multinational group providing technology solutions, contact center and outsourcing services (the “Transaction”).

The Transaction consideration amounted to c.€3m, primarily based on the Company’s net assets, and is subject to adjustment for any subsequent movements that took place up to the Transaction completion date. The Transaction also includes renewal of the servicing agreement relating to provision by PDS of call center activities to Piraeus Group.

Piraeus and PDS remain committed in delivering state-of-the-art call center services to Piraeus’ clientele, benefitting from Mellon’s vast experience, technical know-how and expertise in the domain, whilst optimizing the cost structure for Piraeus.

Piraeus was advised by Grant Thornton Greece as financial advisor and Zeya Law Firm as legal advisor.

Athens, 25 October 2023