

PIRAEUS  
FINANCIAL HOLDINGS



## **Piraeus Bank successfully priced a Senior Preferred Bond amounting to €500mn**

Piraeus Financial Holdings S.A. announces that its subsidiary, Piraeus Bank S.A. (“Piraeus” or the “Bank”), has successfully completed the pricing of a new €500 million Senior Preferred Bond (hereinafter also called the “Bond”) at a yield of 6.875% attracting the interest of a large number of institutional investors. The Bond has a maturity of six (6) years and an embedded issuer call option after five (5) years. Settlement will take place on 5 December 2023 and the notes will be listed on the Luxembourg Stock Exchange’s Euro MTF market.

The issuance supports the achievement of the January 2025 interim minimum requirements for own funds and eligible liabilities (MREL) target, noting that the January 2024 target has already been achieved since 30 September 2023.

The transaction attracted significant interest from more than 150 institutional investors, with 74% placed among asset managers, 16% to banks and private banks and 10% to other investors. The total order book of the transaction exceeded €1.6 billion, being 3.2 times oversubscribed. On the back of strong investor interest, the final yield was set at 6.875%, versus an initial target of 7.125%, with 77% of the issue allocated to international institutional investors. The success of the transaction is a clear indication of investor confidence in the prospects of Piraeus Bank.

BNP Paribas, BofA Securities, Deutsche Bank, Goldman Sachs Bank Europe SE, Morgan Stanley and UBS Investment Bank acted as joint bookrunners of the issue. Allen & Overy and Bernitsas Law Firm acted as legal advisors to Piraeus.

Athens, 29 November 2023