

Wednesday, 22nd November 2023

ANNOUNCEMENT

Eurobank issues €500 million in senior preferred debt

“Eurobank Ergasias Services and Holdings S.A.” (Eurobank Holdings) announces that its subsidiary “Eurobank S.A.” (the “Bank” or “Eurobank”), successfully completed the issuance of €500 million senior preferred notes.

The bond matures on 28 November 2029 and is callable at par on 28 November 2028 (6NC5), offering a coupon of 5.875% per annum. Settlement will take place on 28 November 2023 and the notes will be listed on the Luxembourg Stock Exchange’s Euro MTF market.

Investor confidence in Eurobank’s credit standing was evidenced by strong participation and resulted in a final demand of €1.6 bn, i.e. an oversubscription of over 3 times. This enabled Eurobank to reduce the interest rate offered on the instruments from the initial 6.25% indication level to the final 5.875% (re-offer) yield. The issue attracted strong and geographically diverse demand from international investors, with the Bank receiving final orders at re-offer from 101 different investors.

Upon new issue allocation, foreign investors’ participation accounted for 70% of the issued amount, with key participation from the United Kingdom (25%) and France (16%). In terms of investor type, 61% were Asset Managers, 25% were Banks and Private Banks, and 6% Hedge Funds.

The proceeds from the issue will support Eurobank Group’s strategy to ensure ongoing compliance with its Minimum Required Eligible Liabilities (MREL) requirement and will be used for Eurobank’s general funding purposes.

Barclays, Citibank, Deutsche Bank, Nomura and Société Générale acted as Joint Lead Managers.

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