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ANNOUNCEMENT TO INVESTORS

Regarding the offering by the Hellenic Financial Stability Fund (“HFSF”) of existing common registered dematerialized voting shares, listed on the Regulated Market of the Athens Exchange, with a nominal value of €0.93 (the “Offer Shares”) each in the share capital of Piraeus Financial Holdings S.A. (“PFH”)

Athens, 04 March 2024

In accordance with the provisions of Article 17, par. 2 of Regulation (EU) 2017/1129, the HFSF announces that its Board of Directors, in its meeting of 04 March 2024, and after being informed by the managers of the international offering on the demand expressed so far in the international offering, expressed its intention to exercise the right to increase the number of the shares offered in the Offering by 62,518,361 Offer Shares (the “**Upsize Option**”), so that the total Offer Shares increase from 275,080,789 to 337,599,150.

The allocation split of any Upsize Option Shares that may be sold between the Greek public Offering and the international offering is at the sole discretion of the HFSF acting in its capacity as selling shareholder.

In accordance with Article 17 of the Prospectus Regulation, investors shall be informed about the split and the allocation of the shares related to the Upsize Option through the publication of the respective announcement addressed to investors in the Daily Statistical Bulletin of the ATHEX and on PFH’s and the HFSF’s websites.

IMPORTANT DISCLAIMER

This announcement has been prepared for information purposes only and does not constitute or form a part of any offer of securities for sale or solicitation of an offer to purchase or subscribe for securities in any jurisdiction in which such offers or sale are unlawful, including in the United States, Australia, Canada, Japan, South Africa, or in any jurisdiction in which such offers or sales are unlawful (the Excluded Territories). Any securities issued in connection with an offering (the Securities) have not been and will not be registered under the US Securities Act of 1933, as amended (the US Securities Act) and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. Further, the Securities referred to herein will not be registered and may not be offered or sold under any applicable securities laws of any state, province, territory, county or jurisdiction of the Excluded Territories. Accordingly, unless an exemption under relevant securities laws is applicable, any such Securities may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into the Excluded Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such securities in, the relevant jurisdiction. There will be no public offer of securities in the United States. Any offer of Offer Shares in any member state of the European Economic Area (the “EEA”) (each a “Member State”) (with the exception of Greece) will be made pursuant to an exemption under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when shares are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated

regulations, the "Prospectus Regulation") from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered and sold in any Member State pursuant to an exemption under the Prospectus Regulation. In any member state of the EEA, other than Greece, that has implemented the Prospectus Regulation (each a "Relevant Member State"), the announcement is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation ("Qualified Investors"). Any offer of the Offer Shares in the United Kingdom will be made pursuant to an exemption under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation") from the requirement to publish a prospectus for offers of shares. As a consequence, the Offer Shares may only be offered and sold in the United Kingdom pursuant to an exemption under the UK Prospectus Regulation. In the United Kingdom, the announcement is being distributed only to, and are directed only at, "qualified investors" within the meaning of Regulation 2(e) of the UK Prospectus Regulation as amended and supplemented (including by the UK Prospectus Amendment Regulations 2019 and Financial Services and Market Act 2000 (Prospectus) Regulation 2019), who are also persons: (i) who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "Order"); (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustee of high value trusts falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). Any investment or divestment activity to which this announcement relates is available only to investors resident in Greece, Qualified Investors in Relevant Member States and Relevant Persons in the United Kingdom, and will only be engaged with such persons. Persons who are not Qualified Investors (in Relevant Member States) or Relevant Persons (in the United Kingdom) should not act or rely on this announcement or any of its contents. This announcement has been issued by and is the sole responsibility of the Selling Shareholder. Neither Piraeus Financial Holdings S.A. ("PFH") nor any of its affiliates, their respective directors, officers or employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for the contents of, or makes any representations or warranties, express or implied, as to the accuracy, fairness or completeness of the information presented or contained in this announcement (or whether any information has been omitted from this announcement), whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, the PFH, its affiliates, and their respective directors, officers or employees, and any other person acting on their behalf disclaims, to the fullest extent possible permitted by applicable law, all and any liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.