

/// Piraeus Financial Holdings

Piraeus Bank credit rating upgraded to investment grade from Moody's Ratings

"Piraeus Financial Holdings S.A." (hereinafter the "Company") informs the investment community that its subsidiary Piraeus Bank S.A. ("Piraeus" or the "Bank") has been upgraded by Moody's Ratings, to an investment grade rating of Baa3 with positive outlook. Moody's Ratings said that their decision was driven by the significant balance sheet derisking, the solid operating profitability and strengthened capital ratios, supported also by the Bank's favorable funding profile.

Moody's upgraded Piraeus long-term deposit rating to "Baa3" from "Ba1", raising the senior unsecured rating by two notches to "Baa3" from "Ba2". The outlook for the senior unsecured debt and long-term deposit ratings of Piraeus Bank remains positive, reflecting the expectation for further upgrades in the next 12-18 months.

Commenting on the achievement, Christos Megalou, Piraeus CEO, said: *"We are very pleased to have regained investment grade rating after 14 years. This accomplishment is a testament to the hard work and dedication of our entire team. It reflects our unwavering commitment to financial discipline, strategic growth, and delivering value to all our stakeholders. We will continue to build on this momentum and drive sustainable profitability for the future."*

For more information on Piraeus Financial Holdings and Piraeus Bank credit ratings please refer to Piraeus Financial Holdings Corporate [website](#).

Athens, 09 July 2024