

Friday, 6th December 2024

ANNOUNCEMENT

Eurobank issues €600 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 pricing of €600 million senior preferred notes.

The bond matures on 12 March 2030 and is callable at par on 12 March 2029 (5.25NC4.25), offering a coupon of 3.25% per annum. Settlement will take place on 12 December 2024 and the notes will be listed on the Luxembourg Stock Exchange’s Euro MTF market.

The transaction received tremendous level of interest from the onset which resulted in a final demand of €3.4bn, i.e. an oversubscription close to 6 times, thus enabling Eurobank to raise 600 million euro at a reduced credit spread of 125bps compared to the initial 155bps indication level. The book building process attracted strong and geographically diverse demand from international investors, with the Bank receiving firm final order at re-offer from 165 different investors.

Upon new issue allocation, foreign investors’ participation accounted for approximately 93% of the subscribed amount of the book, with key participation from the United Kingdom and Ireland (40%), France (14%), Germany (13%) and Italy (9%). In terms of investor type, 68% were Fund Managers, 19% were Banks and Private Banks, 6% were Hedge Funds and 5% were Insurance and Pension Funds.

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

Citigroup, Deutsche Bank, IMI – Intesa Sanpaolo, Jefferies, Santander and Société Générale acted as Joint Bookrunners.

For further information, please contact Investor Relations at investor_relations@eurobankholdings.gr.