

Wednesday, 22<sup>nd</sup> January 2025

## **ANNOUNCEMENT**

### **Eurobank Holdings announces the pricing of the issuance of €400 million Fixed Rate Reset Subordinated Tier 2 Notes and the Exchange Offer for Hellenic Bank's outstanding €200,000,000 10.250% Tier 2 Notes with a call date on 14 March 2028**

Eurobank Ergasias Services and Holdings S.A. ("Eurobank Holdings", "Issuer") announces that it has successfully priced the issuance of €400 million Fixed Rate Reset Subordinated Tier 2 debt instruments ("Eurobank Holdings Subordinated Notes" or "Notes"). Investor confidence in Eurobank Holding's credit standing has generated robust investor demand of € 2 billion for the issue, representing an oversubscription of 5 times, which enabled Eurobank Holdings to raise €400 million at a reduced credit spread of 200 basis points (bps), compared to the initial 225bps indication level.

The Notes will mature on 30 April 2035 and are callable at par from the 30th of January 2030 up until the 30th of April 2030 (10.25NC5.25), offering a coupon of 4.25% per annum. Settlement will take place on 30 January 2025 and the Notes will be listed on the Luxembourg Stock Exchange's Euro MTF market.

The issue attracted orders from 156 investors. Upon new issue allocation, foreign investors' participation accounted for 92% of the subscribed amount of the book, with key participation from the United Kingdom & Ireland 49% and France 12%. In terms of investor type, 64% Asset and Fund Managers, 13% Hedge Funds, 11% to Banks and Private Banks.

In addition, Eurobank Holdings also announced the launch, with an offer period running from January 21st, 2025 to January 27 January 2025 at 17:00 (CET), 2025, of an any-and-all exchange offer for Hellenic Bank Public Company Limited's ("Hellenic Bank") outstanding €200,000,000 10.250% Tier 2 Notes ("Hellenic Bank's Tier 2 Notes") with a call date on 14 March 2028 (ISIN XS2597995112) in exchange for additional Eurobank Holdings Tier 2 subordinated notes which will be issued under a single series and with same terms with the €400million Eurobank Holdings Subordinated Notes, as set out in the Exchange Offer Memorandum published on the 21st January 2025.

Subject to the Issuer's acceptance of any Hellenic Bank's Tier 2 Notes exchanged as provided in the Exchange Offer Memorandum, the final size of the Eurobank Holdings Subordinated Notes issue is expected to be larger than the €400million and will be announced upon publication of the results of the Exchange Offer (expected to be on 28 January 2025).

The purpose of the Exchange Offer, and the intended issuance of the Eurobank Holdings Subordinated Notes is to optimize the regulatory efficiency of Eurobank Holdings' capital base and the proceeds will be used for general financing purposes.

The issue also reflects Eurobank Holdings' group ongoing commitment to the protection of the depositors of Eurobank and further extends the Issuer's subordinated debt yield curve in the market.

Barclays Bank, HSBC, JP Morgan, Morgan Stanley και UBS Investment Bank, acted as Joint Lead Managers and as Dealer Managers for the Exchange Offer.

For further information, please contact Investor Relations at  
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