

/// Piraeus Financial Holdings

Commencement of the process for the merger between Piraeus Financial Holdings S.A. and Piraeus Bank S.A.

Piraeus Financial Holdings S.A. (the "**Company**") announces that the Board of Directors of the Company and of its 100% subsidiary under the name "Piraeus Bank S.A." (the "**Bank**"), in their meetings held on 20.02.2025, decided the commencement of the process for their merger through absorption of the Company by the Bank (the "**Merger**").

The Merger will be implemented pursuant to the provisions of the applicable Greek legislation, including indicatively, the provisions of Greek Law 4601/2019 on corporate transformations and article 16 of Law 2515/1997 on banking transformations, as in force.

Upon completion of the Merger, the Bank will retain its license as a credit institution, succeeding by force of law and by way of a universal succession the Company in any and all of its assets and liabilities. Prior to the Merger completion, the shares of the Bank will be admitted to listing on the Athens Exchange and upon the Merger completion the new shares issued by the Bank will be delivered to the shareholders of the Company in exchange for the shares they hold in the Company.

Moreover, in accordance with the same Board of Directors resolutions, March 31st 2025, has been determined as the Transformation Balance Sheet date of the Merger.

Completion of the Merger is subject to obtaining all necessary regulatory approvals and consents, including those by the competent supervisory authority and the Ministry of Development, as well as to all applicable corporate authorizations and approvals, including those by the General Meeting of Shareholders of both the Company and the Bank.

Investors will be informed by the Company on the progress of the Merger process, in accordance with the applicable law.

Athens, 21 February 2025