

**SUPPLEMENT NUMBER 1 DATED 15 NOVEMBER 2023 TO THE OFFERING CIRCULAR
DATED 16 OCTOBER 2023**



EUROBANK ERGASIAS SERVICES AND HOLDINGS S.A.
(incorporated with limited liability in the Hellenic Republic)
as Issuer

and

EUROBANK S.A.
(incorporated with limited liability in the Hellenic Republic)
as Issuer

€5,000,000,000
Programme for the Issuance of Debt Instruments

This supplement no.1 (the "Supplement") is supplemental to, forms part of and must be read and construed in conjunction with, the offering circular dated 16 October 2023 (the "Offering Circular") prepared by Eurobank Ergasias Services and Holdings S.A., formerly known as Eurobank Ergasias S.A. ("Eurobank Holdings"), and Eurobank S.A. (together with Eurobank Holdings, the "Issuers" and each an "Issuer"), and any other supplements subsequently prepared by the Issuers, in connection with their Euro Medium Term Note Programme for the issuance of up to €5,000,000,000 in debt instruments ("Instruments"). Terms given a defined meaning in the Offering Circular shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement and the Offering Circular have been approved by the Luxembourg Stock Exchange pursuant to Part IV of the Luxembourg act dated 16 July 2019 on prospectuses for securities for the purpose of admitting Instruments on the Euro MTF market of the Luxembourg Stock Exchange ("Euro MTF"). The Euro MTF is a multilateral trading facility and not a regulated market for the purposes of Directive 2014/65/EU (as amended).

Purpose of the Supplement

The purpose of this Supplement is to: (a) incorporate by reference Eurobank Holdings' interim consolidated financial statements for the nine months ended 30 September 2023 and (b) amend the "General Information" section in the Offering Circular.

IMPORTANT NOTICES

Each of the Issuers accepts responsibility for the information set out in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuers, in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statement in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Offering Circular which is capable of affecting the assessment of any Instruments has arisen or been noted, as the case may be, since publication of the Offering Circular.

INFORMATION INCORPORATED BY REFERENCE

The following document, which has previously been published and has been filed with the Luxembourg Stock Exchange, shall be incorporated by reference in, and form part of, the Offering Circular and this Supplement:

- (a) Eurobank Holdings' interim consolidated financial statements for the nine months ended 30 September 2023 (the "Group's Interim Financial Statements for the nine months ended 30 September 2023") including the information set out at the following pages of Eurobank Holdings' 'interim consolidated financial statements for the nine months ended 30 September 2023' available at <https://www.eurobankholdings.gr/-/media/holding/omilos/grafeio-tupou/etairikes-anakoinoseis/2023/3q-2023/interim-consolidated-financial-statements-en.pdf>:

Interim Consolidated Balance Sheet	Page 1 of the pdf
Interim Consolidated Income Statement	Page 2 of the pdf
Interim Consolidated Statement of Comprehensive Income	Page 3 of the pdf
Interim Consolidated Statement of Changes in Equity	Page 4 of the pdf
Interim Consolidated Cash Flow Statement	Page 5 of the pdf
Notes to the Interim Consolidated Financial Statements	Pages 6 – 48 of the pdf

Any information not referred to in the cross-reference lists above but included in the documents incorporated by reference is given for information purposes only. Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Offering Circular or this Supplement. Any documents themselves incorporated by reference in the documents incorporated by reference in the Offering Circular or this Supplement shall not form part of the Offering Circular or this Supplement.

Copies of documents incorporated by reference in the Offering Circular and this Supplement can be obtained from the Luxembourg Stock Exchange's website at www.bourse.lu.

GENERAL INFORMATION

Paragraphs 4 and 5 of the “General Information” section on page 245 of the Offering Circular shall be deleted in its entirety and replaced with:

- “4. Save for the risks and uncertainties as disclosed in note 2 “Basis of preparation and principal accounting policies – Going concern considerations” of the Group’s Interim Financial Statements for the nine months ended 30 September 2023, there has been no material adverse change in the prospects of Eurobank Holdings or the Group since 31 December 2022. There has been no significant change in their financial position or financial performance since 30 September 2023.
5. Save for the risks and uncertainties, as disclosed in note 2 “Basis of preparation and principal accounting policies – Going concern considerations” of the Bank’s 2022 Consolidated Financial Statements, there has been no material adverse change in the prospects of the Bank and its subsidiaries (the “Eurobank SA Group”) since 31 December 2022. There has been no significant change in the financial position or financial performance of the Eurobank SA Group since 30 September 2023.”