

Wednesday, 24th April 2024

ANNOUNCEMENT

Eurobank issues €650 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 issuance of €650 million senior preferred notes.

The bond matures on 30 April 2031 and is callable at par on 30 April 2030 (7NC6), offering a coupon of 4.875% per annum. Settlement will take place on 30 April 2024 and the notes will be listed on the Luxembourg Stock Exchange’s Euro MTF market.

Investor confidence in Eurobank’s credit standing was evidenced by strong participation and resulted in a final demand over 1.4 billion euro, i.e. an oversubscription of over 2 times. This enabled Eurobank to increase the initial issue amount from 500 million euro to 650 million euro and reduce the interest rate offered on the instruments from the initial 5.25 % indication level to the final 5% (re-offer) yield. The issue attracted strong and geographically diverse demand from international investors, with the Bank receiving final order at re-offer from 101 different investors.

Upon new issue allocation, foreign investors’ participation accounted for approximately 80% of the issued amount, with key participation from the United Kingdom and Ireland (25%), Italy (14%), France (12%) and Germany (6%). In terms of investor type, 54% were Fund Managers, 29% were Banks and Private Banks, 8% were Hedge Funds and 7% were Insurance and Pension Funds.

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

Citigroup Global Markets Europe, Deutsche Bank, HSBC Continental Europe, IMI – Intesa Sanpaolo, Banco Santander and Société Générale acted as Joint Lead Managers.

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