

**SUPPLEMENT NUMBER 6 DATED 29 AUGUST 2025 TO THE OFFERING CIRCULAR  
DATED 18 OCTOBER 2024**

 **EUROBANK**  
**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*

**€10,000,000,000**  
**Programme for the Issuance of Debt Instruments**

This supplement no.6 (the "Supplement") is supplemental to, forms part of and must be read and construed in conjunction with, the offering circular dated 18 October 2024 (the "Offering Circular") and the supplements dated 13 November 2024 ("Supplement No.1"), 4 December 2024 ("Supplement No.2"), 20 January 2025 ("Supplement No.3"), 7 April 2025 ("Supplement No.4") and 29 May 2025 ("Supplement No.5") prepared by Eurobank Ergasias Services and Holdings S.A., formerly known as Eurobank Ergasias S.A. ("Eurobank Holdings"), and Eurobank S.A. (the "Bank" and 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 (the "Programme") for the issuance of up to €10,000,000,000 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, Supplement No.1, Supplement No.2, Supplement No.3, Supplement No.4 and Supplement No. 5 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 (i) Eurobank Holdings' reviewed interim consolidated financial statements for the six months ended 30 June 2025; (ii) the Report of the Directors for the six months ended 30 June 2025, and (iii) the Independent Auditor's report on review of the condensed interim financial information, each as contained in the Eurobank Holdings' Half Year Financial Report for the six months ended 30 June 2025 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 as supplemented by Supplement No.1, Supplement No.2, Supplement No.3, Supplement No.4 and Supplement No.5, the statement in (a) above will prevail.

Save as disclosed in this Supplement, Supplement No.1, Supplement No.2, Supplement No.3, Supplement No. 4, and Supplement No. 5, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Offering Circular, which is capable of affecting the assessment of any Instruments, has arisen or has 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) (i) Eurobank Holdings' reviewed interim consolidated financial statements for the six months ended 30 June 2025 (the "Half Year Financial Statements"), (ii) the Report of the Directors for the six months ended 30 June 2025 and (iii) the Independent Auditor's report on review of the condensed interim financial information, each as contained in Eurobank Holdings' 'Interim Financial Report' for the period from January 1st to June 30th, 2025 (the "Half Year Financial Report") including the information set out at the following pages of the Half Year Financial Report available at <https://www.eurobankholdings.gr/-/media/holding/omilos/grafeio-tupou/etairikes-anakoinoseis/2025/2q2025/oikonomiki-ekthesi-eksaminou-eng.pdf>:

Report of the Directors	Pages 4 – 22 of the pdf
Interim Consolidated Balance Sheet	Page 1 (page 26 of the pdf)
Interim Consolidated Income Statement	Page 2 (page 27 of the pdf)
Interim Consolidated Statement of Comprehensive Income	Page 3 (page 28 of the pdf)
Interim Consolidated Statement of Changes in Equity	Page 4 (page 29 of the pdf)
Interim Consolidated Cash Flow Statement	Page 5 (page 30 of the pdf)
Notes to the Interim Consolidated Financial Statements	Pages 6 – 44 (pages 31 – 69 of the pdf)
Independent Auditor's Report on review of condensed interim financial information	Pages 85 – 86 of the pdf

Any information not referred to in the cross-reference list 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 [luxse.com](http://luxse.com).

## 1. Alternative Performance Measures and other non-IFRS financial information

### **Alternative performance measures**

This section sets out certain financial information which has not been prepared in accordance with IFRS or any other generally accepted accounting principles and which constitute alternative performance measures ("APMs") as defined in the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority ("ESMA Guidelines").

These APMs are widely used by financial institutions and should not be considered as substitutes for financial measures calculated in accordance with IFRS. Other companies may calculate non-IFRS measures differently than the Group. Because all companies do not calculate non-IFRS measures in the same manner, the Group's presentation of non-IFRS measures may not be comparable to other similarly titled measures of other entities.

The tables below set out the Eurobank Holdings' Group's APMs and the components of their calculation, derived from Eurobank Holdings consolidated financial statements for the periods ended 30 June 2025, 30 June 2024 and 31 December 2024, and from internal information systems, consistent with the Group's accounting policies.

#### **Alternative Performance Measures**

€m	30 June 2025	30 June 2024	31 December 2024
Pre-Provision Income (PPI)	1,085	1,103	
Pre-Provision Income (PPI), excluding the gain on the acquisition of (i) CNP Cyprus subgroup in 2Q25, (ii) an additional shareholding in Hellenic Bank in 2Q24	1,047	1,003	
Core Pre-Provision Income (Core PPI)	1,021	958	
Total Core Income	1,635	1,415	
Net Interest Margin (NIM)	2.51%	2.83%	
Fees and commissions	365	283	
Fees and commissions over assets	0.72%	0.71%	
Income from trading and other activities	64	145	
Cost to Income ratio, excluding the gain on the acquisition of (i) CNP Cyprus subgroup in 2Q25, (ii) an additional shareholding in Hellenic Bank in 2Q24	37%	31.3%	
Cost to core income	37.6%	32.3%	

Adjusted net profit	711	732
NPE ratio	2.8%	2.9%
NPE Coverage ratio	92.8%	88.4%
NPE formation <sup>(4)</sup>	60	125
Provisions (charge) to average Net Loans ratio (Cost of Risk) excluding the €24m impairments for held for sale loans-related projects	0.60%	0.69%
Loans to Deposits ratio	66.9%	64.8%
Loans to Deposits ratio (Greek Operations)	80.1%	77.8%
Return (adjusted net profit) on tangible book value (RoTBV)	16.6%	18.5%

#### Components of Alternative Performance Measures

	30 June 2025	30 June 2024	31 December 2024
Net Interest Income <sup>(1)</sup>	1,270	1,132	
Total Operating income	1,699	1,560	
Total Operating income, excluding the gain on the acquisition of (i) CNP Cyprus subgroup in 2Q25, (ii) an additional shareholding in Hellenic Bank in 2Q24 <sup>(2)</sup>	1,662	1,460	
Total Operating expenses <sup>(3)</sup>	(614)	(457)	
Net profit attributable to shareholders	691	721	
Restructuring costs, after tax	(38)	(103)	
Gain on the acquisition of (i) CNP Cyprus subgroup in 2Q25, (ii) an additional shareholding in Hellenic Bank in 2Q24	38	99.5	
Impairment loss for the HFS loans related to projects, after tax	(17)	-	

Impairment loss for the HFS loans related to projects, before tax	(24)	-
Net profit/(loss) from discontinued operations	(3)	(7)
Non performing exposures (NPE)	1,675	1,719
NPE excluding Hellenic Bank NPEs covered by Asset Protection Scheme <sup>(4)</sup>	1,496	1,530
Impairment allowance for loans and advances to customers	(1,358)	(1,309)
Impairment allowance for credit related commitments	(52)	(63)
Impairment allowance for NPE of Hellenic Bank covered by APS	(21)	(19)
Impairments losses relating to loans and advances, excluding the amount associated with HFS loans	(155)	(144)
Due to customers	78,152	78,593
Gross Loans and advances to customers at amortized cost	53,611	52,245
Average balance of loans and advances to customers at amortized cost <sup>(6)</sup>	51,636	41,763
Average balance of continued operations' total assets <sup>(5)</sup>	101,268	80,131
Due to Customers (Greek Operations)	42,961	43,287
Gross loans and advances to customers at amortized cost (Greek operations)	35,437	34,682
Impairment allowance for loans and advances to customers (Greek operations)	(1,018)	(998)
Average balance of tangible book value <sup>(7)</sup>	8,583	7,911

(1) 2Q2025 NIM: Net interest income of the second quarter 2025 (€633m), annualised, divided by the average balance of continued operations' total assets (€101,327m). The average balance of continued operations' total assets has been calculated as the arithmetic average of their balances at the end of the reporting period (30 June 2025: €102,228m) and at the end of the previous period (31 March 2025: €100,426m).

(2) International Operations: Operating income: €759m (first half 2024: €432m). Greek operations: Operating income: €902m (first half 2024: €1,028m).

(3) International Operations: Operating expenses: €274m (first half 2024: €139m). Greek operations: Operating expenses: €340m (first half 2024: €318m).

(4) NPEs formation has been calculated as the decrease of NPE, in first half of 2025, €(34)m, after deducting the impact of write-offs €88m, classifications as held for sale / sales €2m and other movements €4m.

(5) The average balance of continued operations' total assets, has been calculated as the arithmetic average of their balances at the end of the reporting period (30 June 2025: €102,228m), at the end of interim quarter (31 March 2025: €100,426m) and at the end of the previous period (31 December 2024: €101,150m). The respective figures for 30 June 2024: €81,256m, 31 March 2024: €79,356m and 31 December 2023: €79,781m.

(6) The average balance of loans and advances to customers measured at amortized cost, has been calculated as the arithmetic average of their balances at the end of the reporting period (30 June 2025: €52,253m), at the end of interim quarter (31 March 2025: €51,718m), and at the end of the previous period (31 December 2024: €50,936m). The respective figures for 30 June 2024: €42,229m, 31 March 2024: €41,546m and 31 December 2023: €41,515m.

(7) The average balance of tangible book value, has been calculated as the arithmetic average of the total equity minus AT1 capital instruments, the intangible assets and non controlling interests at the end of the reporting period (30 June 2025: €8,681m) and at the end of the previous period (31 December 2024: €8,484m). The respective figures for 30 June 2024: €8,256m and 31 December 2023: €7,565m.

#### Definition of Alternative Performance Measures (APMs) in accordance with ESMA Guidelines:

Loans to Deposits ratio	Loans and advances to customers at amortised cost divided by due to customers at the end of the reported period,
Pre-provision Income (PPI)	Profit from operations before impairments, risk provisions and restructuring costs as disclosed in the financial statements for the reported period,
Core income	The total of net interest income, net banking fee and commission income and income from non banking services for the reported period,
Core Pre-provision Income (Core PPI)	The core income minus the operating expenses of the reported period,
Net Interest Margin (NIM)	The net interest income of the reported period, annualised and divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding those related to discontinued operations', at the end of the reported period, at the end of interim quarters and at the end of the previous period),
Fees and commissions	The total of net banking fee and commission income and income from non-banking services of the reported period,
Fees and commissions over assets ratio	The Fees and commissions of the reported period, annualised and divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding those related to discontinued operations', at the end of the reported period, at the end of interim quarters and at the end of the previous period),
Income from trading and other activities	The total of net trading income, gains less losses from investment securities and other income/ (expenses) of the reported period,
Adjusted net profit	Net profit/loss attributable to shareholders excluding restructuring costs, goodwill impairment/gain on acquisition, gains/losses related to the transformation and NPE reduction plans, contributions to Greek State's infrastructure projects , net loss from discontinued operations and income tax adjustments,
Cost to Income ratio	Total operating expenses divided by total operating income,
Non Performing Exposures (NPE)	NPE (in compliance with EBA Guidelines) are the Group's material exposures which are more than 90 days past-due or for which the debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past due amount or the number of days past due. The NPE, as reported herein,



	refer to the gross loans at amortised cost, except for those that have been classified as held for sale,
NPE ratio	NPE divided by gross loans and advances to customers at amortised cost at the end of the reported period,
NPE Coverage ratio	Impairment allowance for loans and advances to customers and impairment allowance for credit related commitments (off balance sheet items) divided by NPE at the end of the reported period,
NPE formation	Net increase/decrease of NPE in the reported period excluding the impact of write offs, sales and other movements,
Provisions (charge) to average net loans ratio (Cost of Risk)	Impairment losses relating to loans and advances charged in the reported period, excluding the amount associated with loans and advances to customers at amortized cost classified as held for sale, annualised and divided by the average balance of loans and advances to customers at amortised cost (the arithmetic average of loans and advances to customers at amortised cost at the end of the reported period, at the end of interim quarters and at the end of the previous period),
Return on tangible book value (RoTBV)	Adjusted net profit divided by the average tangible book value. Tangible book value is the total equity excluding preference shares, AT1 capital instruments and non-controlling interests minus intangible assets.

## 2. Measures provided by the Regulatory Framework

The following table sets out the Group's ratios and measures<sup>(1)</sup>:

€m	30 June 2025	31 December 2024
Common Equity Tier 1 (CET1)	15.3%	15.4%
Pro-forma Common Equity Tier 1 <sup>(2)</sup>	15.5%	15.7%
Tier 1 <sup>(2)</sup>	16.3%	15.4%
Pro-forma Tier 1 <sup>(2)</sup>	16.5%	15.7%
Total Capital Adequacy	19.6%	18.2%
Pro-forma Total Capital Adequacy <sup>(2)</sup>	19.8%	18.5%
Common Equity Tier 1 Capital	7,932	7,718
Risk Weighted Assets	51,720	49,977
Liquidity Coverage Ratio (LCR)	194.4%	188.2%
MREL ratio	29.41%	27.36%

*(1) As at 30 June 2025, the above capital ratios include the profit attributable to the Company's shareholders for the period amounting to € 691 million (31 December 2024: € 1,448 million) less the payout accrual of € 328 million from the period's profits in accordance with the Group shareholders' remuneration policy (31 December 2024: € 674 million), subject to regulatory and AGM approval. At the same date, the outstanding payout accrual from 2024 profits in the form of share buyback amounted to € 227 million. Comparative information has been adjusted accordingly to include the accrual for profit payout.*

(2) As of 30 June 2025 and 31 December 2024, pro-forma with the completion of the project "Sun (ex-Solar)" (, as well as the projects "Leon" (for 31 December 2024) and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation ).

Source: Group's Interim Financial Statements for the period ended 30 June 2025 (Figures for the year ended 31 December 2024 have been derived from the comparative figures from the Group's Interim Financial Statements) and data processing by Eurobank.

#### Definition of capital and other selected ratios in accordance with the regulatory framework:

Total Capital Adequacy ratio	In accordance with the Regulation (EU) No 575/2013, as in force, Total regulatory capital divided by total Risk Weighted Assets (RWA). The RWA are the Group's assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013, taking into account credit, market and operational Risk.
Common Equity Tier 1 (CET1 )	In accordance with the Regulation (EU) No 575/2013, as in force, Common Equity Tier I regulatory capital divided by total RWA.
Total Tier 1 Capital ratio (Tier 1) ratio	In accordance with the Regulation (EU) No 575/2013, as in force, Total Tier 1 Capital divided by total RWA.
Liquidity Coverage Ratio (LCR)	The total amount of high quality liquid assets divided by the net liquidity outflows for a 30-day stress period.
Minimum Requirements for Eligible Own Funds and Eligible Liabilities (MREL) ratio	The sum of i) total regulatory capital (at Eurobank S.A. consolidated level) as defined by Regulation (EU) No 575/2013 as in force, based on the transitional rules for the reported period, ii) part of any Tier 2 instruments to the extent that it does not qualify as Tier 2 capital (amortized part counts towards MREL), and iii) liabilities issued by Eurobank S.A. that meet the MREL-eligibility criteria set out in Regulation (EU) No 575/2013 as in force, divided by RWA.

## **GENERAL INFORMATION**

Paragraphs 4 to 7 (inclusive) of the “General Information” section on page 253 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 material accounting policies - Going concern considerations” of Eurobank Holdings’ reviewed interim consolidated financial statements for the six months ended 30 June 2025, there has been no material adverse change in the prospects of Eurobank Holdings or the Group since 31 December 2024.
5. There has been no significant change in the financial position or financial performance of Eurobank Holdings or the Group since 30 June 2025.
6. Save for the risks and uncertainties, as disclosed in note 2 “Basis of preparation and material accounting policies - Going concern considerations” of the Bank’s Annual 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 2024.
7. There has been no significant change in the financial position or financial performance of the Eurobank SA Group since 30 June 2025.”