

SUMMARY

Introduction

This summary should be read as an introduction to the Prospectus. Any decision to invest in the New Shares should be based on a consideration of the Prospectus as a whole by investors. Investors could lose all or part of the capital invested in the New Shares. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the New Shares.

The issuer of the Shares is “Eurobank S.A.” with GCR number 154558160000 and Tax Identification Number 996866969 Eurobank has its registered office at 8 Othonos Street, GR-105 57 Athens, Greece. Its telephone number is +30 210 955000, its website is <https://www.eurobank.gr> and its LEI (Legal Entity Identifier) is 213800KGF4EFNUQKAT69. This website address is included in this Prospectus as an inactive textual reference only. The information and other content appearing on such website are not part of this Prospectus.

The Shares are ordinary shares with voting rights, the nominal amount of which is expressed in Euro and will be listed on the ATHEX and on CSE and will trade in Euro in the Main Market of the Regulated Market on the ATHEX and in the Main Market of the Regulated Market on the CSE under ISIN (International Security Identification Number) GRS829003003.

The HCMC is the competent authority to approve the Prospectus (3-5 Ippokratous str., GR-106 79 Athens, phone number: 210 3377100, <http://www.hcmc.gr/>). The Prospectus was approved on 26 November 2025.

Key Information on Eurobank

Who is the issuer of the securities?

The corporate name of the Absorbing Entity is “Eurobank S.A.” with a distinctive title “Eurobank”. Eurobank is incorporated and registered in the Hellenic Republic as a société anonyme under Law 4548/2018 (with GCR number 154558160000 and Tax Identification Number 996866969) with indefinite duration and is licensed by the ECB as credit institution. Eurobank was first incorporated in Greece on 20 March 2020, as a result of the demerger of the credit institution under the corporate name “Eurobank Ergasias S.A.” (which has been renamed “Eurobank Services and Holdings S.A.”) and is a direct wholly-owned subsidiary of “Eurobank Services and Holdings S.A ”, incorporated and registered in the Hellenic Republic as a société anonyme under Greek Corporate Law, (GCR number 000223701000 and Tax Identification Number 094014249). Eurobank’s headquarters and registered office are located in the municipality of Athens at 8 Othonos Street, GR-10557, Athens, Greece.

Eurobank is one of the four systemic banks in Greece operating in key banking product and service markets. As at 30 September 2025, the Group had €103.0 billion assets, €54.3 billion in gross loans and advances to customers and €79.1 billion in customer deposits, a network of 562 branches and distribution network and 12,356 employees. Eurobank Group offers a wide range of financial services to its clients and operates mainly in retail and corporate banking, asset management and private banking, treasury and capital markets, investment property, and insurance services.

The Group has an international presence in four countries outside Greece, with operations in Bulgaria, Cyprus, Luxembourg and the United Kingdom, which, as at 30 September 2025, collectively represented 235 branches and 35 business centers. As at 30 September 2025, the Group's international operations had €18.2 billion in gross loans and €35.5 billion in customer deposits.

As of the Prospectus Date, Eurobank is a 100% directly owned subsidiary of Eurobank Holdings (the Initial Shares are owned by Eurobank Holdings, with each Initial Share corresponding to one voting right).

The current composition of Eurobank’s Board of Directors is as follows:

Name	Position in BoD	Start of Term	End of Term
George P. Zanias	Chairman, Non-Executive Director	23 July 2024	2027
Fokion C. Karavias	Chief Executive Officer	23 July 2024	2027
Konstantinos V. Vassiliou	Deputy Chief Executive Officer	23 July 2024	2027
Stavros E. Ioannou	Deputy Chief Executive Officer	23 July 2024	2027
Bradley Paul L. Martin	Non-Executive Director	23 July 2024	2027
Rajeev Kakar	Independent Non-Executive Director	23 July 2024	2027
Alice Gregoriadi	Independent Non-Executive Director	23 July 2024	2027
Irene Rouvitha Panou	Independent Non-Executive Director	23 July 2024	2027
Cinzia Basile	Independent Non-Executive Director	23 July 2024	2027
Burkhard Eckes	Independent Non-Executive Director	23 July 2024	2027
John Arthur Hollows	Independent Non-Executive Director	23 July 2024	2027
Evangelos Kotsovinos	Independent Non-Executive Director	23 July 2024	2027

The business address for all the Board members is the registered office of the Bank, 8 Othonos Street, GR-105 57 Athens, Greece. The Independent Non-Executive Board members meet the independence requirements from their election date, as described in the applicable regulatory framework.

The annual individual and consolidated financial statements for the years 2022 and 2023 have been prepared by Eurobank based on IFRS and audited by Mr. Harry Sirounis, Reg. No. SOEL 19071 of KPMG Certified Auditors S.A. (Reg. No. SOEL 186) (Address: 44 Syngrou Avenue 117 42 Athens, Greece). The annual individual and consolidated financial statements for the year 2024 have been prepared by Eurobank based on IFRS and audited by Mr. Nikolaos Vouniseas (Reg. No. SOEL 18701) of KPMG Certified Auditors S.A. (Reg. No. SOEL 186).

What is the key financial information regarding the issuer?

The tables below set forth the key financial information for the years ended 31 December 2022, 2023 and 2024, as well as and for the nine-month period ended 30 September 2025. This information has been extracted from the audited consolidated financial statements and the interim unaudited financial statements:

Consolidated Balance Sheet	As of 31 December 31		As of September30	
	2022	2023	2024	2025
€ million	Restated ⁽¹⁾			
Total Assets	81,471	79,815	101,151	102,979
Due to customers	57,297	57,842	78,860	79,143
Total liabilities	74,804	72,283	92,515	93,200
Total equity	6,667	7,532	8,636	9,779
Subordinated notes (Tier 2)	1,261	1,298	1,759	1,234
Medium-term notes (EMTN)	1,740	2,905	4,664	5,555
Net Loans and advances to customers	41,677	41,576	50,953	52,881
Non Performing Exposures (NPEs)	2,156	1,512	1,530 ⁽²⁾	1,531
CET 1 ratio Eurobank S.A. (Solo)	15.1%	16.1%	16.3% ⁽³⁾	14.4%
Capital Adequacy ratio Eurobank S.A (Solo)	18.9%	19.2%	19.8% ⁽³⁾	18.9%
CET1 ratio Eurobank Holdings Group	16.0%	16.0% ⁽³⁾	15.4% ⁽³⁾	15.5%
Capital Adequacy ratio Eurobank Holdings Group	19.2%	18.5% ⁽³⁾	18.2% ⁽³⁾	18.9%

⁽¹⁾ The comparative information has been restated due to the retrospective application of IFRS 17 by the Group's associate Eurolife FFH Insurance Group Holdings S.A. (note 2.3 of Banks' 2023 Consolidated Financial Statements).

⁽²⁾ NPE presented above, exclude Hellenic Bank NPEs of €189 million covered by the Asset Protection Scheme (APS) in Cyprus.

⁽³⁾ As of 31 December 2023, and 31 December 2024, the capital ratios presented in the financial statements have been adjusted to include the accrual for profit payout, in order to align with the treatment applied from 2025 onwards. The adjusted ratios are presented in the Eurobank Holdings Group's and Eurobank SA (Solo) Pillar 3 Reports for the years ended 31 December 2023 and 2024.

* Figures shown as totals in certain tables may not be arithmetic aggregations of the figures that precede them due to rounding adjustments.

Source: a) Audited consolidated financial statements for the years ended 31 December 2023 and 2024 and Interim consolidated financial statements for the period ended 30 September 2025 b) Pillar 3 Reports of Eurobank Holdings Group and Eurobank SA (Solo) for the years ended 31 December 2023 and 2024 regarding the capital ratios for those years; and c) Eurobank SA (Solo) capital ratios as of 30 September 2025, based on regulatory reports submitted to the supervisory authorities.

Consolidated Income Statement	As of 31 December			As of 30 September	
	2022	2023	2024	2024	2025
€ million	Restated ⁽¹⁾				
Net interest income	1,481	2,174	2,504	1,826	1,902
Net banking fee and commission income	427	447	561	374	452
Other income	323	68	61	72	47
Operating income	3,041	2,914	3,339	2,448	2,565
Impairment losses relating to loans and advances to customers	(278)	(413)	(305)	(214)	(262)
Net profit	1,353	1,136	1,514	1,177	1,039
Earnings per share (€/share)	0.37	0.31	0.40	0.31	0.28

⁽¹⁾ The comparative information has been restated due to the retrospective application of IFRS 17 by the Group's associate Eurolife FFH Insurance Group Holdings S.A. (note 2.3 of 2023 Bank's Financial Statements).

* Figures shown as totals in certain tables may not be arithmetic aggregations of the figures that precede them due to rounding adjustments.

What are the key risks that are specific to the issuer?

Risks Relating to Macroeconomic and Financial Developments in the Hellenic Republic

1. The Group's business is significantly affected by macroeconomic and financial developments, particularly in Greece.
2. The Greek economy remains susceptible to economic, financial and other changes arising from international developments
3. Greece's economy remains susceptible to significant downside risks
4. The Group conducts significant international activities outside Greece and the Group is exposed to political instability and other risks in these countries
5. The Group is vulnerable to disruptions and volatility in the global financial market

Risks Relating to Eurobank Group's Business

1. Funding risks
 - A considerable portion of the Group's funding is in the form of customer deposits and if the Group is unable to continue to increase its deposits its business may be significantly constrained
2. Credit and other financial risks
 - The Group is exposed to potential deterioration in its customer loan portfolio which could lead to increased impairment charges and reduced profitability
 - The Group is exposed to impairment losses and market volatility due to its exposure to investment securities
3. Eurobank may be unable to implement its targets under the 2025-2027 Business Plan or implementation of such targets may be delayed by factors beyond the Group's control, which may have a material adverse effect on its business, financial position, and results of operations.

Risks Specific to the Regulatory and Legal Framework

1. The Group's business is subject to complex regulation, which has changed significantly since the Financial Crisis and is likely to continue changing, imposing a significant compliance burden on the Group and increasing the risk of non-compliance.
2. Changes in consumer protection laws might limit the fees that the Group may charge in certain banking transactions.
3. The Group may not be allowed to continue to recognise the main part of deferred tax assets under IFRS as regulatory capital, which may have an adverse effect on its operating results and financial condition.

Key Information on the Securities

What are the main features of the securities?

The Boards of Directors of the Absorbed Company and the Absorbing Company, at their respective resolutions dated 30.04.2025, approved the Draft Merger Agreement between Absorbing Company and the Absorbed Company.

This Reverse Merger is governed by the provisions of the Greek Corporate Transformations Law, the Company Law, and Law 2515/1997.

The Reverse Merger involves the accounting consolidation of the assets and liabilities of both Absorbing Company and the Absorbed Company. The Reverse Merger involves the preparation of transformation balance sheets for both Absorbing Company and the Absorbed Company as of the transformation date, which is set as 31 December 2024. The review and verification of the assets and liabilities of both Absorbing Company and the Absorbed Company has been conducted by Deloitte, an independent auditing firm, based on the transformation balance sheets as of 31 December 2024.

The Reverse Merger has been approved by Eurobank's General Meeting of the shareholders dated 22.10.2025 and is subject to approval by the General Meeting of the shareholders of Eurobank Holdings in accordance with Article 14 of the Greek Corporate Transformations Law.

The Reverse Merger is effected solely by the registration of the relevant notarial act of the Reverse Merger Agreement with the General Commercial Registry (G.E.MI.), with respect to the Absorbing Company, and its publication on the G.E.MI. website, even before the deletion of the Absorbed Company from the G.E.MI. pursuant to Article 18 of the Greek Corporate Transformations Law (see below 3.5.2.10). The decisions of the General Meetings of the shareholders of both companies, together with the notarial act of the Reverse Merger Agreement as provided in Article 17 of the Greek Corporate Transformations Law, will be submitted to

the General Commercial Registry in compliance with the publicity formalities under Article 16 of the Greek Corporate Transformations Law.

Prior to the completion of the Reverse Merger, the Absorbing Company will submit a request to the ATHEX for the listing of its Initial Shares on the ATHEX without commencement of trading of the Initial Shares.

The Exchange Ratio was determined by the Boards of Directors of the Merging Entities at one (1) share in the Absorbed Entity for one (1) new share in Eurobank.

Upon completion of the Reverse Merger, the share capital of the Absorbed Entity shall be contributed to Eurobank according to paragraph 5 of Article 16 of Greek Law 2515/1997. Pursuant to paragraph 5 (b) of Article 18 of the Greek Corporate Transformations Law where the Absorbed Entity holds shares issued by itself (treasury shares), such shares shall not be exchanged with new shares in Eurobank and shall be cancelled due to the Reverse Merger, while the share capital of Eurobank shall not be increased (it decreases) by the corresponding amount.

Therefore, as a result of the Reverse Merger, the share capital of the Eurobank:

- i. will be increased by the amount of seven hundred and ninety-eight million, nine hundred and thirty-two thousand, three hundred and seventy-six euros and twenty-two cents (€798,932,376.22) through the issuance of three billion, six hundred and thirty-one million, five hundred and ten thousand, eight hundred one (3,631,510,801) ordinary, dematerialized, registered voting shares, each having a nominal value of twenty-two (22) euro cents (€0.22), and
- ii. will be reduced by the amount of three billion, nine hundred and forty-one million, seventy-one thousand, nine hundred and sixty-eight euros and ten cents (€3,941,071,968.10), through the cancellation of three billion, six hundred and eighty-three million, two hundred and forty-four thousand, eight hundred and thirty (3,683,244,830) shares of the Eurobank, each with a nominal value of one euro and seven cents (€1.07), which are acquired by the Eurobank as a result of the Merger, in accordance with Article 49(4)(b) of Law 4548/2018.

Following the above, the share capital of the Eurobank will amount to seven hundred and ninety-eight million, nine hundred and thirty-two thousand, three hundred and seventy-six euros and twenty-two cents (€798,932,376.22), divided into three billion, six hundred and thirty-one million, five hundred and ten thousand, eight hundred one (3,631,510,801) ordinary, dematerialized, registered voting shares, each having a nominal value of twenty-two (22) euro cents (€0.22) (the New Shares).

The Shares are issued under Greek law and are denominated in Euro. The Shares are ordinary, registered, shares with voting rights, the nominal amount of which is expressed in EUR.

All Shares grant equal rights to their holders. Each Share, including the New Shares, carries all the rights and obligations pursuant to Greek Corporate Law and the Articles of Incorporation of Eurobank, the provisions of which are not stricter than those of Greek Corporate Law. The Shares carry the right to participate in dividends and other entitlements declared by Eurobank following completion of the Reverse Merger, for each financial year, including the financial year ending on 31 December 2025. However, credit institutions (such as Eurobank) (i) are not subject to the minimum dividend distribution requirement, while any distribution in kind instead of cash will be subject to prior approval by the ECB (acting through the SSM in cooperation with the Bank of Greece); (ii) may be prohibited from distributions (including dividends on the Shares), if they do not meet combined buffer and leverage ratio buffer requirements or, if they do meet such requirement, to the extent that such distribution would decrease CET1 capital or Tier 1 capital, to a level where our combined buffer and leverage ratio buffer requirements are no longer met; (iii) may be prohibited from certain distributions (including dividends on the Shares) in cases where, even though they meet combined buffer requirements when considered in addition to the requirements of Article 131a of the Banking Law, they nonetheless fail to meet the combined buffer requirement when considered in addition to the MREL requirements, as calculated in accordance with the internal Article 45 of BRRD Law; and (iv) may be subject to prior supervisory approval by the ECB (acting through the SSM in cooperation with the Bank of Greece) for the purposes of distributions to its shareholders, if so resolved by the ECB (acting through the SSM in cooperation with the Bank of Greece) in accordance with SSM Regulation under the SREP process.

Eurobank is a credit institution. As a result, the Shares may be written-down or cancelled by virtue of a decision of the competent resolution authority pursuant to the Greek BRRD Law, even before Eurobank becomes insolvent or the initiation of any resolution procedure. The competent resolution authority for Eurobank is the Single Resolution Board of the ECB. If such decision is made, the shares will be written-down or cancelled before any other capital instruments of Eurobank; CET1 items are reduced first and therefore holders of Shares must bear the losses first. In case of Eurobank's special liquidation under Article 145 of the Banking Law, the Shares rank junior to any other capital instrument of Eurobank.

There are no restrictions on the free transferability of the Shares.

Where will the securities be traded?

Application has been made for the approval of the listing of the Shares on the ATHEX, which is a regulated market within the meaning of Title III of MiFID II, as transposed into Greek Law by means of the provisions of Article 4(21) and Title III of the Greek Law 4514/2018. The listing of the Initial Shares (i.e., the 3,683,244,830 Shares) is expected to be approved by the ATHEX on or around 27 November 2025, pursuant to paragraph 3.1.15.6 of the ATHEX Rulebook, without commencement of trading. The commencement of trading on the ATHEX of the New Shares is expected to take place on the first trading day following completion of the Reverse Merger, i.e on or around 15 December 2025. The New Shares' starting price shall be equal to the closing price of Eurobank Holdings' share on the last trading date on ATHEX prior to the completion of the Reverse Merger, according to Articles 3.1.15.6(5), 2.1.5(2) and 2.1.4 of the ATHEX Rulebook.

The Listings and Market Operation Committee of ATHEX, during its session of 24 November 2025 confirmed the preliminary fulfilment of listing requirements according to Article 2(4) of the Greek Law 3371/2005 and the ATHEX Regulation, regarding the listing of Eurobank's Initial Shares on the main market of the ATHEX, subject to the approval of the Prospectus by the HCMC. The entity asking for admission to trading on ATHEX and on CSE is Eurobank.

Is there a guarantee attached to the securities?

Not applicable.

What are the key risks that are specific to the securities?

1. The Shares may be subject to the general bail-in-tool or the non-viability loss absorption power pursuant to the Greek BRRD Law which may result in their write-down or cancellation in full
2. The sale of a substantial number of Shares, or the market perception that such sales may occur, could negatively affect the market price of the Shares
3. The Shares may be subject to market price volatility

Key Information on the Admission to Trading on a Regulated Market***Under which conditions and timetable can I invest in this security?***

The Listing is subject to the successful completion of the Reverse Merger. There is no offering of Shares.

Set out below is the expected indicative timetable for the approval of the listing of the Initial Shares and the listing and admission to trading of the New Shares on the ATHEX and CSE:

Date	Event
October 22 2025	Approval of the Reverse Merger by the Extraordinary General Meeting of the Absorbing Entity.
November 24 2025	Approval of preliminary fulfilment of listing requirements by ATHEX in relation to the Initial Shares.
November 26 2025	Prospectus approval by the HCMC.
on or around November 27 2025	Approval of the listing of the Initial Shares on ATHEX (without commencement of trading). Public announcement of the Listing on ATHEX (without commencement of trading).
December 3 2025	Extraordinary General Meetings of the Absorbed Entity resolving on the approval of the Reverse Merger.
December 4 2025	Execution of the Reverse Merger Notarial Deed.
December 5 2025	Application to Greek General Commercial Registry for the registration of the Reverse Merger.
December 9 2025	Last trading day of Eurobank Holdings' shares on ATHEX.
December 11 2025	Reference date for the determination of the beneficiaries of the New Shares of Eurobank.
on or around December 12 2025	Registration of the Reverse Merger Notarial Deed and publication of the Announcement of the Ministry of Development's approval of the Reverse Merger. Delisting of Eurobank Holdings. Crediting of the New Shares to the DSS Securities Accounts of the beneficiaries of the New Shares. Approval of the listing and admission to trading of the New Shares by ATHEX. Announcement concerning Trading Date and starting price.
on or around December 15 2025	Trading Date of the New Shares on ATHEX.
On or around December 16 2025	Approval of the listing and admission to trading of the New Shares by CSE.
On or around December 19 2025	Trading Date of the New Shares on CSE.

The total expenses of the listing of the Shares and the admission to trading of the New Shares on the ATHEX and CSE, including the preparation of the Prospectus, shall amount to approximately €7.1¹ (excluding VAT). Eurobank bears the expenses related to the listing of the Shares and the admission to trading of the New Shares on the ATHEX and CSE.

Investors should note that the above timetable is indicative and subject to change, in which case Eurobank will duly and timely inform the investors pursuant to a public announcement.

Dilution

The table below sets out Eurobank Holdings' shareholding structure as of the Prospectus Date, based on the latest available disclosures, made by the major shareholders (shareholders representing 5% or more) to Eurobank Holdings:

Eurobank Holdings' current shareholding structure		
Shareholders	Number of shares^{(1) (2)}	% of shares
Fairfax Financial Holdings Ltd	1,186,363,895	32.19%
Other Shareholders (< 5%) ⁽³⁾	2,499,375,300	67.81%
Total	3,685,739,195	100.00%

⁽¹⁾ Based on disclosures made by the major shareholders (shareholders representing 5% or more) to Eurobank Holdings, up to the Prospectus Date.

⁽²⁾ Each ordinary share of Eurobank Holdings corresponds to one voting right.

⁽³⁾ Includes 54,228,394 treasury shares (as at 21.10.2025), corresponding to 1.4749% of Eurobank Holdings' share capital, which will be cancelled at the completion of the Reverse Merger according to article 18 para 5 of Greek Law 4601/2019.

The table below sets out Eurobank's shareholding structure as of the Prospectus Date:

Eurobank's current shareholding structure		
Shareholders	Number of Initial Shares ^{(1) (2)}	% of Initial Shares
Eurobank Ergasias Services and Holdings S.A.	3,683,244,830	100%
Total	3,683,244,830	100%

⁽¹⁾ Based on Eurobank's shareholders' register as of the Prospectus Date.

⁽²⁾ Each Initial Share of Eurobank corresponds to one voting right.

Eurobank is controlled directly by Eurobank Holdings.

Based on the shareholding structures of Eurobank Holdings and Eurobank (see tables above) and the Exchange Ratio, the expected shareholding structure of Eurobank upon completion of the Reverse Merger, following the approval of the Extraordinary General Meeting of the Absorbing Entity and subject to the approval of the Extraordinary General Meeting of the Absorbed Entity, assuming no changes in the major shareholders of Eurobank Holdings between the Prospectus Date (as presented above) and the Reference Date, is expected to be as follows:

Expected shareholding structure of Eurobank following the Reverse Merger		
Shareholders	Number of shares^{(1) (2)}	% of shares
Fairfax Financial Holdings Ltd	1,186,363,895	32.67%
Other Shareholders (< 5%)	2,445,146,906	67.33%
Total	3,631,510,801	100.00%

⁽¹⁾ Based on disclosures made by the major shareholders (shareholders representing 5% or more) to Eurobank Holdings, up to the Prospectus Date.

⁽²⁾ Each New Share corresponds to one voting right.

Who is the person asking for admission to trading?

The entity asking for admission to trading on ATHEX and on CSE is Eurobank.

Why is the Prospectus being produced?

¹ Amounts have been calculated at the closing price as of 12.11.2025. The final amount will be recalculated based on Eurobank Holdings' closing price as of 12.12.2025.

The Prospectus has been produced for the initial listing of the Initial Shares on ATHEX without commencement of trading and the listing and admission to trading of the New Shares on ATHEX and CSE.

The Initial Shares (i.e. the existing 3,683,244,830 ordinary registered voting shares with a nominal value of €1.07 per share of Eurobank) will be listed on the ATHEX, without commencement of trading. Subsequently, the New Shares (i.e. 3,631,519,801 ordinary, registered, dematerialized, voting shares of Eurobank which will be issued in the context of the Reverse Merger) will be listed and admitted to trading on the ATHEX and on CSE. The Certified Auditors for the Reverse Merger and Deloitte do not have any interests or conflicting interests that are material to the Listing.

The Listing Advisor declares that it does not have any interests or conflicting interests that are material to the Listing, other than the indirect interest deriving from the above-mentioned relationship subsidiary and parent company which connects it to Eurobank and its principal shareholder, Eurobank Holdings and the direct interest that depends on the success of the Listing.

The admission of the New Shares to trading on ATHEX and CSE will take place on a parallel listing basis, such that the CSE Trading Date will follow the soonest practically possible after the ATHEX Trading Date.

The Advisor to the Admission to the CSE declares that it has no interests or conflicting interests that are material to the Parallel Listing, other than the receipt of standard professional fees for its engagement in connection with the Parallel Listing, which are not contingent upon its successful completion.