



Wednesday, April 4th, 2018

Announcement

Eurobank announces the completion of the sale of Bancpost S.A., ERB Retail Services IFN S.A. and ERB Leasing IFN S.A. from Eurobank Group to Banca Transilvania ("BT")

Eurobank announces that Eurobank Group and BT have concluded on April 3rd 2018 all the remaining actions and fulfilled all the conditions precedent for the completion of the transfer of the shares held by Eurobank Group in Bancpost S.A., ERB Retail Services IFN S.A. and ERB Leasing IFN S.A. to BT. Prior to this, BT has obtained the relevant regulatory approvals from both the National Bank of Romania and the Romanian Competition Authority for the acquisition.

The total consideration of the transaction post distribution of special dividend and capital return is €301m representing a multiple of 0.80xP/BV¹. The transaction is capital accretive for Eurobank adding ca. 25bps in Common Equity Tier 1 ratio and liquidity positive.

With the completion of the current transaction, Eurobank fulfils well ahead of time its commitment towards the European Commission for the reduction of its foreign footprint. After the departure from Romania, Eurobank will retain significant presence in Cyprus and Bulgaria, as well as presence in Serbia and Luxembourg. Also with the above transaction Eurobank concludes in substance its restructuring plan.

Mr. Stavros Ioannou, Deputy CEO of Eurobank, commented: "With the completion of the divestment of Bancpost and its affiliates, Eurobank fulfils the last outstanding divestment obligation under its restructuring plan, as approved by the European Commission, with a capital accretive transaction. I believe that this transaction with a reputable partner such as Banca Transilvania is in the best interest of Bancpost clients, depositors and employees. Going forward, Eurobank will focus on further developing its key markets. I would like to thank all our colleagues in our Romanian subsidiaries for the close and fruitful cooperation all these years, as well as the representatives of BT for this successful outcome".

Mediobanca - Banca di Credito Finanziario S.p.A. and HSBC Bank Plc acted as Financial Advisors to Eurobank in connection with the transaction and Shearman & Sterling LLP and Schoenherr si Asociatii SCA provided legal advice.

¹ Consideration refers to €226m paid for the shares of Bancpost S.A., ERB Retail Services IFN S.A. and ERB Leasing IFN S.A., plus special dividend and capital return received as part of the transaction of ca. €75m.

Proforma BV, based on est. BV March 2018, adjusted for special dividend and capital return.