



*Monday, April 1<sup>st</sup>, 2019*

## **Announcement**

### **Board of Directors**

Eurobank Ergasias S.A. ("Eurobank" or "Bank") announces the following:

- i. Following the decision of the Chairman of Eurobank's Board of Directors ("BoD") Mr. Nikolaos Karamouzis to step down from the position of the Chairman and member of Eurobank's BoD at the end of March 2019, the BoD by its decisions dated March 29<sup>th</sup> and April 1<sup>st</sup>, 2019, appointed Mr. George Zantias as the new non-executive Chairman of the Bank's BoD in replacement and for an equal term to the remaining term of the resigned member.

The stepping down Chairman of the BoD Mr. Nikolaos Karamouzis, has offered to the Bank for long, from many positions and for many years. He has served as Deputy CEO (from 1999 to 2013), responsible for the wholesale banking, contributing particularly to shaping the Bank's physiognomy during the period of its strong growth and its promotion in becoming a key pillar of the banking system in Greece, but also with a significant presence abroad. During the last four years, from the position of the Chairman of the Bank's BoD, he contributed decisively in the establishment of transparent procedures and constructive dialogue, as well as in taking initiatives for the adoption and integration of best international corporate governance practices in the Bank. Mr. Karamouzis, with his long and active participation in the country's banking activities, has also served as Chairman of the Hellenic Bank Association (HBA) during the last three years, a position from which he had distinctive contribution in upgrading its presence as institutional representative of the Banks as well as the development within the HBA of operational forms of cooperation among the banking institutions in critical areas.

Eurobank expresses to Mr. Karamouzis its sincere thanks for his valuable participation and contribution to Eurobank's growth and progress.

The new Chairman of the BoD Mr. George Zantias is Professor of Economics at the Athens University of Economics and Business. In the past he was also a member and Chairman of the Board of Directors of the National Bank of Greece, member and Chairman of the Boards of Directors in subsidiaries of Pireaus Bank, Board member in Chipita S.A. and Chairman of the Hellenic Banking Association. From May to July 2012 he was Minister of Finance and before that Chairman of the Council of Economic Advisors. He has been a member of the European Union's Economic and Financial Committee (EFC) and the Eurozone Working Group (EWG), as well as an international expert (consultant) on behalf of the European Commission, the World Bank and the United Nations. He has also served as Chairman and Scientific Director of the KEPE and Secretary General of the Ministry of Economy and Finance. He has been a member of the Board of Directors of the



European Financial Stability Facility (EFSF), the Hellenic Exchanges (HELEX), the General Bank and the Public Debt Management Agency (PDMA). He also served as Governor of the Black Sea and Development Bank and the Alternate Governor of the EBRD. He holds a Doctorate (D.Phil.) from Oxford University and has also studied economics at the Athens University of Economics and Business (former ASOEE) and the University of Reading (Great Britain).

The appointment of the new Chairman of the BoD will be announced to the upcoming General Meeting of the Shareholders of the Bank of April 5<sup>th</sup> 2019, while as far as the review process of the new member by the Single Supervisory Mechanism of the European Central Bank is concerned the relevant procedure under the legislative and regulatory framework will be followed.

- ii. Ms. Lucrezia Reichlin, independent non-executive member of the Bank's BoD, submitted her resignation effective as of April 1<sup>st</sup>, 2019, and on the same day the BoD of the Bank decided not to immediately replace her.

Eurobank expresses to Ms. Reichlin its sincere thanks for her presence and contribution to Eurobank Group for the period of more than two years she served as BoD member of the Bank.