

Friday, June 14, 2019

ANNOUNCEMENT

Eurobank announces the conclusion of the acquisition of Piraeus Bank Bulgaria

Further to the announcement dated November 7th, 2018, Eurobank Ergasias S.A. ("Eurobank") announces that on June 13th, 2019, the acquisition of Piraeus Bank Bulgaria AD ("PBB"), a subsidiary of Piraeus Bank, by Eurobank's subsidiary in Bulgaria, Eurobank Bulgaria AD ("Postbank"), following receipt of the relevant regulatory approvals, was concluded (the "Transaction").

The Transaction strengthens Postbank's position in the Bulgarian banking market with a pro-forma market share in excess of 10%, ranking third in terms of total loans, and a strong capital adequacy and liquidity.

Starting from today, PBB Customers will continue to enjoy high-quality services through the same service network and in the near future, during which the operational integration is expected to be completed, they will be able to use the extended Postbank branch network.

Mr. Stavros Ioannou, Eurobank's Deputy CEO, Group Chief Operating Officer (COO) and International Activities, said:

"The acquisition of PBB is a major milestone in implementing our strategy to focus on markets where we can have leading positions. We are delighted to welcome PBB clients and staff to our Group. We are determined to deliver as soon as possible on the full integration of the two banks, which will allow us to best serve our present and future clients, households and businesses, with an enhanced network and a cutting-edge digital offering. We are committed to making a distinct contribution to the Bulgarian economy".