

Wednesday, July 31, 2019

ANNOUNCEMENT

Approval of the Draft Demerger Deed of Eurobank Ergasias S.A.

Eurobank Ergasias S.A. ("Bank" or "Eurobank" or "the Demerged Entity") announces that the Board of Directors of the Bank approved on 31.07.2019 the Draft Demerger Deed of the Bank through sector's hive down and establishment of a new company-credit institution ("the Beneficiary"), pursuant to a combined application of Article 16 of L. 2515/1997 and Articles 57 (3) and 59-74 of L. 4601/2019.

In particular, the demerger will involve the hive-down of the banking business sector of Eurobank, to which the assets and the liabilities, as described on the transformation balance sheet of the hived-down sector as at 30.06.2019, are included. All actions that will take place after the transformation date (30.6.2019) and will concern the hived down sector shall be treated as occurring on behalf of the Beneficiary.

Following the completion of the demerger (on the date of registration with the General Commercial Registry of the relevant approval by the competent Authority), the following consequences occur: a) The Beneficiary is incorporated and the Demerged Entity shall become the shareholder of the Beneficiary by acquiring all the shares issued by the Beneficiary and more specifically 3,683,244,830 common registered shares, of a nominal value of €1.10 each and b) the Beneficiary substitutes the Demerged Entity, by way of universal succession, to all the transferred assets and liabilities, as set out in the transformation balance sheet of the hived down sector and formed up to the completion of the demerger.

The completion of the demerger is subject to the required by the Law approval of the General Meeting of the shareholders of the Bank as well as the receipt of all necessary approvals by the competent Authorities.

The Bank will keep the investment community updated on the progress of the hive down process.