

Monday, December 27th, 2021

ANNOUNCEMENT

Eurobank announces the successful completion of a Synthetic Securitization, in the form of a first loss piece guarantee, of a EUR 0.7 billion portfolio of performing SME and large corporate loans (Project Wave II)

“Eurobank Ergasias Services and Holdings S.A.” (Eurobank Holdings) announces that its subsidiary Eurobank S.A. («Eurobank» or «Bank») and the European Investment Bank Group (comprising the European Investment Bank and the European Investment Fund), have signed a first loss piece guarantee pertaining to a EUR 0.7 billion Securitisation of a performing portfolio of SME and large corporate loans.

This is the first synthetic securitisation transaction in Greece in the form of a first loss piece guarantee which falls under the European Guarantee Fund (EGF). EGF is a EUR 25 billion fund set up by the EIB Group in 2019 to respond to the economic impact of the pandemic. The fund, managed by the EIB Group, deploys resources from European Member States to support new lending to SMEs.

The transaction results in Risk Weighted Asset relief of approximately Euro 0.5 billion contributing c. 21 bps to Eurobank’s Total Capital ratio.

Citigroup Global Markets AG acted as the transaction’s Arranger and Clifford Chance LLP as legal advisors.