

## HFSF launches the disposal of its stake to the share capital of Eurobank

In line with the founding law of the Hellenic Financial Stability Fund (“HFSF”), namely Greek law 3864/2010 as amended and in force (the “HFSF Law”), and as part of HFSF Divestment Strategy, a summary of which was publicly released in January 2023 on HFSF’s [website](#), the HFSF announces its intention to dispose its entire stake in Eurobank Ergasias Services and Holdings S.A. (“Eurobank”), namely fifty-two million eighty thousand six hundred seventy-three (52,080,673) common registered shares, corresponding approximately to 1.401% of Eurobank’s paid-up share capital and voting rights (the “Shares” and each a “Share”), through a disposal process open to eligible investors (the “Competitive Process”).

The Competitive Process will entail a bidding process which will commence on 25.09.2023 at 10:30 Greek time and end on 06.10.2023 at 17:30 Greek time. Interested investors should contact UBS using the contact details provided below.

It is also stated that on 22.09.2023 HFSF received an initial binding offer from Eurobank for the acquisition of the Shares via a targeted share buy-back which following discussions is set at a price of one Euro and eighty cents (€ 1.80) per Share (the “Offer”) and on 24.09.2023 HFSF and Eurobank entered into a Conditional SPA for the sale and transfer of the Shares, which sale and transfer is subject to:

- a) the non-selection by HFSF of a preferred bidder through the Competitive Process; and
- b) the spot price of the Share at the close of trading on the Athens Stock Exchange on the date on which the Competitive Process will end (“Spot Price”) being lower than or equal to the Offer or, in case the Spot Price is higher than the Offer, Eurobank exercising its discretionary option to match the Spot Price.

It is noted that the above mentioned do not restrict Eurobank’s right to participate in the Competitive Process.

HFSF will assess the Offer (as defined above) along with any eligible investors’ offers when the Competitive Process is concluded, solely based on the value of the bids.

The results of the Competitive Process are expected to be announced on or around 06.10.2023 and the latest 2 hours before the opening of trade on 09.10.2023. UBS Europe SE is acting as Disposal Advisor and Lambadarios Law Firm as external legal counsel to HFSF on the transaction.

Interested parties should contact the below individuals who will be able to provide all the necessary additional information in relation to the Competitive Process.

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The Hellenic Financial Stability Fund was established in July 2010 through the HFSF Law and aims at supporting the stability of the Greek banking system by strengthening the capital adequacy of banks and to the effective disposal of shares or other financial instruments issued by credit institutions. HFSF support is provided in the form either of non-transferable preferred shares or common shares under the terms and conditions prescribed in the establishing law. Following the Eurogroup statement on Greece of 22nd of June 2018, which was referring to the completion of the fourth review and growth strategy, Greece has agreed to implement specific commitments to ensure the continuity and completion of reforms adopted under the European Stability Mechanism Program. One of these was related to the future role of HFSF for its exit from its holdings. In that context, HFSF has developed the Divestment Strategy for the sale of its stake in the systemic banks which has been shared with the Ministry of Finance. HFSF is managed by a Board of Directors and its registered office is in Athens and its term expires on December 31st, 2025.