



Piraeus Bank agrees on the management of selected non-core equity participations by Blantyre Capital

Athens, 20 December 2021

Piraeus Financial Holding's subsidiary, Piraeus Bank (the "Bank"), has entered into a long-term partnership with affiliates of Blantyre Capital Limited ("Blantyre Capital") for the management of non-core equity participations owned by the Bank for an initial period of 10 years (the "Transaction").

The portfolio under management, with an initial perimeter of €0.2bn, comprises certain equity interests that are unrelated to the financial sector in general and specifically to the Bank's principal activity.

The Transaction will allow Piraeus Bank to optimize the value of its non-core equity participations by bringing such participations under specialized outsourced professional asset management overseen by affiliates of Blantyre Capital.

The capital benefit of the Transaction is estimated at circa 0.7 percentage points over the 30 September 2021 total capital ratio of Piraeus Group.

Akinn Group acted as exclusive financial advisor of Piraeus Bank. Octane acted as commercial advisor of Piraeus Bank. Eversheds Sutherland & AB Law were the international and local legal counsels of Piraeus Bank, respectively.

Proskauer Rose and Dillon Eustace acted as the International and Irish legal counsel of Blantyre Capital, respectively.

About Piraeus Bank

Piraeus Bank, 100% subsidiary of Piraeus Financial Holdings is the leading bank in Greece in terms of total market shares and branch network as at 30 September 2021, offering a full range of financial products and services to 5.5mn customers promoting sustainability and the principles of responsible banking.

About Blantyre Capital

Blantyre Capital Limited is a London-based investment management firm. Blantyre manages long-term committed capital in excess of €1.6bn on behalf of institutional investors including public and private pension plans, endowments, foundations, private funds and family offices.