



PRESS RELEASE

Piraeus Bank and Lamda Development Preliminary Agreement for the Acquisition of Office Spaces in Hellinikon

Piraeus Bank S.A. ("Piraeus Bank"), as part of its ongoing transformation plan and the implementation of its strategy to reduce its environmental footprint, announces today the preliminary agreement with Lamda Development for the acquisition of new office space. This will be in the new, state-of-the-art Business District being constructed on Vouliagmenis Avenue, within the Hellinikon area (former Athens Airport), with the plan to transfer all Piraeus Bank's management functions head-quartered in the Attica region.

The agreement, as reflected in the relevant Memorandum of Understanding (MoU) that was signed between the two parties, concerns the acquisition of office spaces with a total area of 40,000 sq.m. The project will be completed within the first five-year implementation phase of the investment in Hellinikon, i.e. by 2025.

The office space will be developed in a strategic location, offering direct access to the Metropolitan Park and the coastal front. The development of this high quality office space has been undertaken by Lamda Development, also focuses on sustainability, following the international certification standards of green buildings, as well as the guidelines for upgrading workplaces based on the health, safety and well-being of our employees.

Piraeus Bank has during the past year undertaken a detailed evaluation of its strategic options regarding the relocation of its administrative functions in Attica, currently in 18 buildings. Upon completion of the transfer, the annual operating cost savings are estimated to exceed €10mn.

Piraeus Bank's CEO, Christos Megalou, stated: "Piraeus Bank is committed to be a pioneer in the implementation of strategic infrastructure projects that contribute to the country's transition to sustainable development. The Bank has actively supported the Hellinikon project from the very beginning. The MoU we signed with Lamda Development is an additional evidence of how important the implementation of the largest urban regeneration project in Europe is to Piraeus, a project based on sustainability standards and respect for the environment. For us at Piraeus Bank, sustainability, ensuring a positive environmental footprint and proper climate risk management are at the heart of our business, as well as ensuring optimal health and safety conditions for our employees."

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PIRAEUS BANK



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