



**Piraeus Bank and Euronet Worldwide initiate
their strategic cooperation in merchant acquiring services**

Piraeus Bank, a subsidiary of Piraeus Financial Holdings S.A., successfully completed the spin-off of merchant acquiring services to a new company and its subsequent sale to Euronet Worldwide Inc (the Transaction).

The two parties had signed the relevant binding agreement on 16.03.2021, pursuant to which Euronet Worldwide would provide merchant acquiring services to Piraeus Bank's customers.

Within the framework of this agreement, Piraeus Bank and Euronet Worldwide start a new long-term strategic cooperation with respect to merchant acquiring, as well as the sale and distribution of relevant products and services.

The total consideration of the Transaction amounted at €300 million. The capital impact of the Transaction resulted in a benefit of approximately 100 basis points over the total capital ratio of Piraeus Financial Holdings Group, which -based on 31 December 2021 figures- stood at 15.8%.

The parties will provide significant value to existing and future customers in Greece, utilizing the technological capabilities and the leading know-how of an international payment provider such as Euronet Worldwide, which ensure state of the art products and services in the field of merchant acquiring. Piraeus Bank and Euronet Worldwide had an already established cooperation since 2000 in card processing services.

Referring to this new strategic partnership, Christos Megalou, Chief Executive Officer of Piraeus Financial Holdings stated: *"Piraeus Bank continues to pioneer, with the clear aim of providing a high level banking experience and service, strengthening the momentum of the Greek banking market. Knowing that the European payment framework is changing rapidly,*



we are confident that Euronet Worldwide is the appropriate long-term strategic partner of Piraeus Bank for the servicing of our customers in the new digital era, as well as the joint promotion of new and innovative products and services."

Michael J. Brown, CEO of Euronet Worldwide stated "*The new Piraeus-Euronet alliance starts today! With our long-term partner Piraeus Bank, we join forces and plan to substantially develop the digital payments sector, such that each of our customers can benefit from innovative products and services, enhanced customer experience, as well as access to Euronet's international networks and technological infrastructure. "*

UBS AG London Branch acted as the exclusive financial advisor of Piraeus Bank in the Transaction. PricewaterhouseCoopers Business Solutions SA acted as technical consultant for Piraeus Bank. Akin Gump Strauss Hauer & Feld LLP and the law firm Lambadarios acted respectively as international and local legal advisors to Piraeus Bank.

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