



Completion of sale of participation to a portfolio comprising mainly of non-performing exposures amounting to €0.4bn total legal claim with €0.16bn gross book value (Project Delta)

Piraeus Financial Holdings announces that its subsidiary Piraeus Bank S.A. has completed the sale of the total participation to a primarily non-performing exposures (“NPE”) portfolio, “Project Delta”, amounting to €0.4bn total legal claim with €0.16bn gross book value (the “Transaction”) to APS Group. The European Bank of Reconstruction and Development (“EBRD”) financed 30% share of the participation, while the remaining was financed by APS funds and managed accounts.

The agreed total consideration reached approximately 34% of the portfolio’s gross book value. The Transaction was completed after receiving all the required approvals.

The portfolio has already been classified as held for sale as at 30 June 2023. The Transaction is PnL neutral, and has a minor positive impact (+1bp) to the Piraeus Financial Holdings total capital ratio as at 30 March 2024, from the RWA relief associated with the Delta portfolio.

Athens, 2 May 2024