

## About Us

### WHO WE ARE

Piraeus Financial Holdings S.A. is a financial holdings company, listed on the Athens Stock Exchange, and the parent company of the banking institution "Piraeus Bank S.A."

Subsequent to the corporate transformation that took place on 30 December 2020, the banking operations were hived-down to a new wholly owned banking subsidiary (Piraeus Bank S.A.). Certain non-banking sector activities remain with the parent entity of the Group, which evolved into a financial holding company listed on the Athens Stock Exchange (Piraeus Financial Holdings S.A.).

The key subsidiary of Piraeus Financial Holdings S.A. is Piraeus Bank S.A., it is headquartered in Athens, generates 99% of the Group's revenues, and has approximately 7.5 thousand employees. The Piraeus Group's total assets stood at €77.3 billion on 31.03.2024.

### Piraeus Group in Greece / March 2024

|           |         |           |       |
|-----------|---------|-----------|-------|
| Net Loans | €36.3bn | Employees | 7.5th |
| Deposits  | €58.4bn | Customers | 6 mn  |
| Branches  | 375     | ATMs      | 2,040 |

Piraeus Bank was founded in 1916. Today it represents the leading Bank in Greece in terms of customer loans and deposits. It maintains the largest distribution network in Greece and offers a vast array of financial products and services to 6 million customers.

The Bank is committed to play a leading role in the Greek economy, actively supporting economic activity and extroversion through specialized solutions and high-level services to its customers.

Piraeus Bank's main targets are:

- (a) enhancement and diversification of revenue sources and operational efficiency to generate sustainable profitability,
- (b) expansion of lending to support the country's economic recovery,
- (c) optimization of return on capital and reward to shareholders, with a growing distribution pay-out ratio in line with European banks' average levels.

2024 started strongly for Piraeus, with the first quarter confirming good progress towards achieving its full year targets. In Q1 Piraeus delivered another solid set of financial results, generating €0.21 normalized earnings per share and 16.5% RoaTBV. Piraeus has achieved sustainable risk-adjusted profitability and capital accumulation, through diversified revenue sources and cost discipline, while maintaining prudent credit risk management.

Piraeus's top line exhibited resiliency, with net interest income remaining at a high level, while its strategy to boost fees continues to be market leading, as it increased net fee income over assets to 76bps in Q1. Piraeus' efforts towards operational efficiency kept its cost-to-core income at 29%, which is best-in-class in the European banking market, for yet another quarter.

The highlight of this set of results was the cost of risk, which dropped to the historically low level of 17bps, or 51bps including NPE servicer fees and synthetic securitization costs, an outcome of the successful management of NPE inflows. The NPE ratio was maintained at 3.5% and NPE coverage at 60%.

Q1 has been a milestone quarter, as Piraeus returned to full privatization status with the successful offering of 27% of its share capital held by the HFSF. The total size of the transaction amounted to €1.35bn, the largest bank privatization transaction in recent years in Greece, with total demand at c.€11bn, far beyond any expectation.

Finally, 2024 is expected to be the first year after 16 years that Piraeus will pay a cash dividend to its shareholders amounting to c.€80mn for 2023 results. The relevant approval has been received by the ECB in early-June and will

be submitted for approval to the AGM on 28 June 2024. At the same time, the quarterly capital generation has driven the CET1 ratio to 13.7%, while stepping up the accrual for 2024 planned shareholder distribution to 25%.

Piraeus Group continues to raise its aspirations and focus on creating value for its shareholders, ensuring its ongoing support to its customers and the broader Greek economy.