



Piraeus Bank priced a €500mn 6 non-call 5 year tenor Senior Preferred Bond at a spread of 90bps

Total orders above €2.5 billion, more than 5.0x covered — the tightest Senior Preferred spread ever achieved by Piraeus

Piraeus Bank S.A. ("Piraeus" or the "Bank") announces that, it has successfully completed the pricing of a new €500 million Senior Preferred Bond (the "Bond") with an annual fixed coupon at 4.00%, attracting the interest of a large number of institutional investors.

The Bond has a maturity of 6 years and an embedded issuer call option after 5 years. Settlement will take place on 3 September 2026 and the notes will be listed on the Luxembourg Stock Exchange's Euro MTF market. The Bond is expected to be assigned an investment grade rating of "Baa2" from Moody's Ratings.

The net proceeds of the issuance will be allocated to general corporate and financing purposes and to ensure ongoing compliance with the MREL requirement.

The new Piraeus Senior Preferred Bond has attracted significant interest from more than 130 institutional investors, with 55% placed among asset managers, 25% to banks and private banks, 16% to Insurers and Pension Funds, and 4% to other investors. International institutional investors were allocated 85% of the issue, with demand stemming mainly from France (24%), DACH¹ (17%), and Benelux² (13%).

The transaction is the Bank's first issuance since Piraeus attained full investment grade status across all rating agencies, and its first bond issue of 2026. The total order book of the transaction peaked at more than €2.5bn, representing over 5.0x oversubscription relative to the issuance target of €500mn issuance size. The Bond was ultimately priced at a credit spread of 90bps over the corresponding mid-swap rate, significantly tighter than the initial guidance of +115-120bps. This is the tightest-ever spread achieved by Piraeus on a Senior Preferred issuance, and the tightest-ever Senior Preferred out of Greece, for the same tenor bucket. The final coupon has been set at 4.00% with a reoffer price at 99.902.

BNP PARIBAS, Goldman Sachs Bank Europe SE, J.P. Morgan, Natixis (B&D), Santander, UBS Investment Bank acted as joint bookrunners of the issue. Ambrosia Capital and Piraeus Bank acted as co-leads. A&O Shearman and Bernitsas Law Firm acted as legal advisors to Piraeus.

Athens, 28 August 2026

¹ DACH: Germany, Austria, Switzerland

² Benelux: Belgium, Netherlands, Luxembourg