

17 April 2025

ANNOUNCEMENT**Subject: Completion of acquisition of CNP Cyprus Insurance Holdings Limited**

Further to the announcement of Hellenic Bank Public Company Limited (the “Bank”), dated 16 April 2025, the Bank announces that, in relation to the Sale and Purchase Agreement with CNP Assurances for the acquisition of CNP Cyprus Insurance Holdings Limited (the “Transaction”), all regulatory approvals have been granted and the Transaction has been completed.

Further to a competitive process, the total consideration agreed to be paid is €182 mn in cash, which represents the assessed fair value of the Transaction. The initial accounting for the business combination and the determination of the fair value of the identifiable assets acquired, the liabilities assumed and the contingent liabilities, is currently in progress in cooperation with an independent international firm. As per the Bank's financial results for the year ended 31 December 2024, the estimated capital impact is expected to be c. 2,5 percentage points.

The subsidiaries of CNP Cyprus Insurance Holdings Limited hold a leading position in the insurance sector and offer life and general insurance products and services through a large network of independent agents in the country. The Transaction is expected to further expand and strengthen the Bank's existing position in the insurance market, increasing its market shares to c. 30%¹ and c. 23%¹ in the life and general sector respectively.

The Transaction is complementary to the business model of the Bank, offering significant growth potential as well as enriching the products and services offered to its broad customer base. At the current stage, the existing operations of the involved companies remain as they were, and the companies will continue to operate autonomously and independently. The intention of the Bank is to merge and integrate CNP Cyprialife with Hellenic Life Insurance and CNP Asfaltiki with Pancyprian Insurance.

Through this Transaction, the Bank expects to create revenue synergy opportunities, thereby increasing the insurance income and enhancing the quality of the Bank's profitability. Operational cost synergies are also expected from the consolidation of the entities involved. In terms of the potential profit contribution going forward, the CNP Cyprus entities (CNP Cyprialife and CNP Asfaltiki) had a cumulative profit of c. €25 mn for the year ended 31 December 2024.

The transaction does not relate to or affect the interests of the Company's Secretary or of any “designated person” in accordance with the meaning given to the aforementioned term in article 137(3) of the Cyprus Securities and Stock Exchange Law 14(I)/1993 (as amended).

For any further information / clarifications, please contact Investor Relations at ir@hellenicbank.com.

HELLENIC BANK PUBLIC COMPANY LIMITED

¹ Taking into account the Bank's current operations in the insurance sector, through Hellenic Life Insurance and Pancyprian Insurance, and based on statistics of the Insurance Association of Cyprus for the period ended 31 December 2024. (<https://www.iac.org.cy/en/statistics/iac-statistical-results>).