



January 16, 2026

Piraeus Financial Holdings S.A. – Mandatory Exchange for Cash/Termination

ADS CUSIP: 724249503

ADS ISIN: US7242495031

ADS Ticker Symbol: BPIRY

Ratio (ADS: Underlying Shares): 1: 1

Piraeus Financial Holdings S.A. was acquired by Piraeus Bank S.A. effective December 22, 2025. Each share of Piraeus Financial Holdings was exchanged for 1 share of Piraeus Bank S.A.

The Piraeus Bank S.A. shares were not registered under the United States Securities Act of 1933; therefore, we were not permitted to pass the shares on to the holders of American Depositary Receipts (“ADRs”). As a result, BNY has sold the shares in the local market and the proceeds received from the sale will be distributed to ADR holders of Piraeus Financial Holdings S.A.

Effective **January 26, 2026**, Piraeus Financial Holdings S.A. registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY for cancellation and exchange. Holders of American Depositary Shares (“ADS”) in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	1.1668
Gross Rate per ADS:	\$8.032288
Cancellation Fee per ADS:	(\$0.050000)
Net Rate per ADS:	\$7.982288

Foreign currency transaction was executed by BNY or its Affiliates.

Consequently, BNY hereby notifies ADR holders that the Agreement between BNY and all Owners and Beneficial Owners of Piraeus Financial Holdings S.A. ADR program has been terminated effective immediately. BNY has closed its books for all transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.