

Other Inside Information (Substantial Other Inside Information (Substantial
Information/ Major Development)

HELLENIC BANK PUBLIC COMPANY LTD

HB

Subscription Agreement with Emma Alpha (en)

Attached relevant announcement dated 13 August 2018
(en)

Attachment:

1. **Subscription Agreement with Emma Alpha (en)**

Regulated

Publication Date: 13/08/2018



13th August 2018

ANNOUNCEMENT

Subject: Subscription agreement with Emma Alpha secures the planned Capital Raise

Hellenic Bank Public Company Limited (the “**Company**”) has entered into a subscription agreement with Emma Alpha Holding Ltd (“**Emma Alpha**”) whereby Emma Alpha has committed to subscribe for shares up to a total amount of €50 million that are not subscribed for by shareholders of the Company in the upcoming pre-emptive rights issue. As previously announced, the pre-emptive rights issue forms part of the Company’s planned capital raise of approximately €150 million (“**Capital Raise**”) relating to the acquisition by the Company of a business comprising certain assets and liabilities of the Cyprus Cooperative Bank Ltd (“**CCB**”) (the “**Acquisition**”).

Further to previous announcements of the Company relating to the Acquisition, the Company intends to strengthen its capital position following the Acquisition with the Capital Raise, of which approximately €100 million will be via a pre-emptive rights issue (the “**Rights Issue**”) and approximately €50 million will be via a private placement to Poppy Sarl, an entity ultimately owned by funds whose investment manager is the Pacific Investment Management Company LLC or an affiliate thereof.

As part of the Rights Issue, the Company has already entered into a subscription agreement with Demetra Investment Public Ltd (“**Demetra**”), whereby Demetra has agreed to subscribe for its pro rata share of the Rights Issue and, in addition, for any shares not subscribed for by other shareholders in exercise of their pre-emption rights in the Rights Issue, up to such a number that the total percentage shareholding of Demetra in the Company at completion of the Capital Raise is 20,09%. Demetra also has an obligation, if required by the Company, to subscribe for additional shares not subscribed for by other shareholders in exercise of their pre-emption rights in the Rights Issue, so that the total amount of all shares subscribed for by Demetra in the Capital Raise is up to €50 million.



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With the subscription agreement entered with Emma Alpha, the Company is securing the full subscription amount of the Capital Raise, creating capital certainty in relation to the Acquisition. Specifically, pursuant to the subscription agreement, Emma Alpha has committed to subscribe for shares of a maximum amount of €50 million that are not subscribed for by shareholders of the Company in the Rights Issue, with the Board of Directors of the Company having an absolute discretion as to the number, if any, of shares to be subscribed by Emma Alpha. The Company has an obligation to pay Emma Alpha a commission of 4,5% on the amount of €50 million irrespective of whether Emma Alpha subscribes or not. Depending on the percentage of the rights exercised, Emma Alpha's shareholding in the Company will range between 0% and 17,3%.

Emma Alpha is a wholly owned subsidiary of Emma Capital Ltd, an international investment group focusing on Europe, CIS and Asia. Emma Capital has a diversified range of investment activities, with primary focus on consumer finance, lotteries and natural gas distribution.

The Capital Raise is subject to, inter alia, shareholders' approval at the Extraordinary General Meeting scheduled for the 22nd of August 2018.

The Company will keep investors informed of any developments relating to the Acquisition to the extent required by applicable laws and regulations.

HELLENIC BANK PUBLIC COMPANY LIMITED

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