

Athens, December 03, 2024

PRESS RELEASE

National Bank of Greece and Eurobank anchor the largest energy sector transaction, ever marked in the history of the Athens Stock Exchange

National Bank of Greece S.A. and **Eurobank S.A.** are very honored to act as Lead Arrangers, arranging and coordinating a debt financing package of up to €750 mn, out of which €600 mn to partially fund the acquisition of at least 67% of the outstanding shares of **Terna Energy S.A.** by UAE's global-scale Energy pioneer, **Masdar**. The Facilities' quantum may, under conditions, reach in total €1,125 mn. To entrench the acquisition, the Facilities were fully underwritten at equal portions (50:50) by National Bank of Greece and Eurobank, with financial closing ultimately concluded on a club-deal basis to accommodate as Arrangers all the Greek systemic banks. Following receipt of the required regulatory approvals and satisfaction of all other conditions precedent, the Greek banks utilized a total amount of €600 mn, which was used to partially cover the acquisition cost on the sale completion dated 28.11.2024.

National Bank of Greece additionally acts as **Facilities documentation coordinator, assuming also the administrative capacities of the Facility / Bondholder Agent, Intercreditor Agent and Account Bank**, whilst **Eurobank** acts as **Offeror's advisor** and tender agent in the **Public Tender Offer** that will follow and **Eurobank Equities** undertook the **brokerage services** involved.

The **€3.2bn** acquisition, in enterprise value terms, is **the largest-ever Energy transaction marked in the Athens Stock Exchange and it also ranks amongst the largest transactions concluded in the EU Renewables industry overall.**

The financing represents a **strong "proof of trust"** to the structuring and underwriting **capabilities of the local banking sector for technically complex financings**, as led by the **Structured Financing** teams of National Bank of Greece and Eurobank.

The entry of a Renewables champion of the magnitude of UAE's Masdar, constitutes an emphatic message for the attractiveness of the Greek Economy and in particular, the positive prospects of the local Renewables sector. It shall further contribute towards Greece's National Energy and Climate Plan (NECP) implementation. Finally, it is expected to cornerstone additional investments in the European Energy sector, upscaling Greece's role as a regional hub.