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Other Announcements

**DEMETRA INVESTMENT PUBLIC LTD**

DEM

**HELLENIC BANK**

Please see attached

Attachment:

1. **HELLENIC BANK**

**Non Regulated**

Publication Date: 20/06/2018

19 June 2018

**Announcement: Agreement with Hellenic Bank Public Company Ltd**

Pursuant to the relevant regulations of the Cyprus Stock Exchange and the Securities and Exchange Commission, The Board of Directors of Demetra Investments Public Ltd (hereinafter “**Demetra**”) announces the following in order to fully inform shareholders and investors in general:

1. In the framework of the proposed increase in the share capital of Hellenic Bank Public Company Ltd (“**HB**”) of €150 million through the exercise of the existing pre-emption rights, Demetra has signed a share subscription agreement (“**Agreement**”) with HB for the amount of €72.28 million.
2. According to the Agreement, Demetra undertakes to exercise its pre-emption rights on a pro rata basis during the first round of the offer to all the shareholders. Demetra currently holds 10.05% of HB’s share capital. To the extent that the holders of pre-emption rights do not exercise these rights, HB shall have the obligation to allocate to Demetra such number of shares as are necessary for Demetra to have a total shareholding of at least 20.1% on completion of the capital increase. Thereafter, if there are shares not subscribed for after the issue of the pre-emption rights, these can be allocated to Demetra at the discretion of HB, up to the total amount of €72.28 million.
3. Based on the Agreement, Demetra’s total investment for the purchase of HB’s shares could vary between €15.08 million and €72.28 million, depending on the extent to which the holders of pre-emption rights will have exercised their corresponding rights. Accordingly, the percentage of HB’s share capital held by Demetra could vary between 10.05% and 29.85%.
4. Demetra will cover the exercise of the pre-emption rights allocated to it under the Agreement as follows, in order of priority:
  - (a) From cash and cash equivalents amounting to €40 million.
  - (b) From banking facilities of up to €13 million, if necessary, as agreed with a banking institution in Cyprus.
  - (c) From a loan of up to €20 million from Logicom Public Ltd, if necessary, on terms agreed at arm’s length.
5. The Board of Directors of Demetra has decided to approve the above in the sole interest of the company.

Dr. Nicos Michaelas  
Managing Director  
For and on behalf of Demetra Investments Public Ltd