

“CEC Bank successfully raises over EUR 162 million through February 2028 SNP tap on international markets”

Bucharest, 16.11.2023 - CEC Bank raised EUR 162.6 million through a tap of its February 2028 senior non- preferred MREL Eligible Notes, issued in February 2023. The bonds were 1.6 times oversubscribed, compared to the originally indicated size of “EUR 100 million (expected)”, with orders from bank & corporate treasuries, pension funds, asset managers and insurance companies.

CEC Bank proves once again that it is attractive for institutional investors, even in a market environment marked by uncertainties, both from a macroeconomic and a geopolitical point of view. For us it is a confirmation that the bank's transformation strategy and the solid financial results achieved have helped to sustain investor confidence and interest. We are at a very comfortable level in terms of capital requirements, and the reopening of the already existing issue from the beginning of this year also improves the liquidity of the instruments issued by the bank in the secondary market. In the next period we will continue to focus on our plans for development, growth and raising resources and capital to finance the Romanian economy", said Bogdan Neacșu, Director General of CEC Bank.

Given the success of the debut issue in February 2023 and the still high interest amongst institutional investors, CEC Bank topped up the issue amount to a total of EUR 281.9 million, with total drawdowns under the EMTN Programme now amounting to EUR 414 million. The funds are intended to consolidate CEC Bank's capital base, providing a comfortable cushion to execute its ambitious plans in support of the local market.

The EUR-denominated bonds were issued under the EMTN Programme Base Prospectus approved on 21 December 2022 by the Commission de Surveillance de Secteur Financiere (CSSF) Luxembourg, as further supplemented, with a total size of EUR 600 million (equivalent to approximately RON 3 billion).

The bonds will be listed on the Luxemburg Stock Exchange and on the Bucharest Stock Exchange.

CEC Bank S.A. mandated Citigroup, Erste Group and Raiffeisen Bank International Group as Joint Bookrunners, and Raiffeisen Romania S.A. as Co-Manager on the bond issue. Dentons acted as legal adviser to CEC Bank, while the Joint Bookrunners were advised by Clifford Chance, through the Bucharest and Frankfurt offices.

“Remarkable transaction by CEC Bank, repeatedly defying challenging market conditions supported by domestic demand. Raiffeisen Bank International Group is a proud partner of CEC Bank both on international and local debt capital markets”, said Zoltan Toth, director, DCM FIG Origination CEE, Raiffeisen Bank International Group.

“We collected EUR 162.6 million of orders from local and international investors which resulted in a very successful transaction, overshooting the issuer's initial size target. It was a pleasure for Erste Group to act as Joint Bookrunner on this important milestone trade”, said Maxim Boersig, Vice President, Debt Capital Markets, FI & SSA Origination, Erste Group.

“We thank our client, CEC Bank, for continuously entrusting us with assisting them on their important capital markets transactions. Having been instructed by CEC Bank with their inaugural

EMTN Programme and successful debut bond placements, we are delighted to have been able to contribute again to CEC Bank's strongly evolving capital markets presence. This latest transaction also demonstrates once more the particular strength of Dentons' multi-jurisdictional teams in handling complex cross-border capital markets mandates, combining both leading international capital markets experience and unparalleled knowhow in the key jurisdictions involved", said Loredana Chitu and Oliver Dreher, Partners, Dentons.

"We are delighted to have been part of another successful bond issue under CEC Bank's EMTN programme. A team of lawyers from our offices in Frankfurt and Bucharest advised the underwriting banks in line with our One Europe approach", said *Madalina Rachieru and Sebastian Maerker, Partners, Clifford Chance*.

About CEC Bank

CEC Bank is the financial institution with the longest tradition in Romania. Founded in 1864, CEC Bank currently has the most extensive national network, with over 1,000 branches and territorial units and with assets of RON 69.08 billion at the end of the first semester of 2023.

CEC Bank is a leading universal bank on the Romanian market and offers a full range of products and services to individuals, SMEs and large corporations, through multiple distribution channels: bank units, ATM and POS networks, internet banking (CECOnline), mobile banking (CEC app) and the CEC_IN virtual store – where banking products and services can be accessed 100% online.

More details about the products and services offered by CEC Bank can be obtained in any unit of the Bank, by calling the customer support service free of charge at the phone number 0.800.800.848 or by accessing the website www.cec.ro.