PRESS RELEASE

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ATTICA BANK

Q1 2018 FINANCIAL RESULTS

- **Own Equity: 548.4 mln euros**
- **IFRS 9 effect: 110 mln euros**
- **Increase of deposits: 9% compared to 31.03.2017 and 0.8% compared to 31.12.2017**
- **Further reduction of ELA funding in Q1 2018**
- **Pro forma Common Equity Tier I ratio (CET1): 13.8%**
- **NPE ratio[1]: 38%**
- **NPE coverage ratio: 41%**

With regard to the Q1 2018 financial results and figures of Attica Bank, the Management of the Bank made the following statement:

«During Q1 2018, Attica Bank Group followed its strategic planning by continuing to implement administrative and organizational changes, aiming at a business and functional model oriented at profitable growth, change of perception and acceptance of Attica Bank Group from the market.

The group's liquidity by the end of Q1 2018 showed significant improvement, as the Bank raises liquidity from the European Central Bank, while in parallel the deposits balances increased and its quality improved, reflecting the complete restoration of customer's confidence in the Group and confirming its successful course.

Attica Bank Group, following the partial coverage of the Share Capital Increase by raising c. 89 min euros, continues the efforts of strengthening its capital base. Within this context, the Ordinary General Meeting is expected to decide on the issuance of a subordinated bond loan of 100.2 miln euros, aiming at the corresponding repayment of preference shares, held by the Greek State.

In the meantime, the second transaction of the securitization of non-performing exposures of 700.5 mln euros is about to be completed. This transaction marks the substantial clean-up of the portfolio, so as to give the Bank the opportunity to release funds, in order to use them in other sectors of its productive activity, with final goal the increase of its profitability and internal capital generation in favor of its shareholders".

[1] NPE ratio includes off-balance sheet items.

Key points of the Balance Sheet

- Gross loans amounted to 2.7 billion euros, of which 700.5 mln euros regarding the securitized portfolio of non-performing loans. Net loans amounted to 2.1 billion euros as at 31.03.2018, versus 2.2 billion euros as at 31.12.2017.
- The accumulated provisions for impairment losses on loans and advances to customers stood at 583.1 mln euros, taking into account the first implementation of IFRS 9 amounting to 98.2 mln euros. For Q1 2018, the provisions for impairment losses on loans and advances to customers amounted to 10.3 mln euros, while provisions for impairment on off balance sheet items and on other assets were reversed by 5 mln. euros, with the total of provisions rising to 5.3 mln euros. The corresponding amount for the FY 2017 stood at 12.7 mln euros, comprising solely of provisions for impairment losses on loans and advances to customers.
- NPE ratio stands at 38% (2017: 37%) and NPE cash coverage ratio amounts to 41% (2017: 40%) without taking into account any collaterals.
- Deposits amounted to 1.94 billion euros, up by 0.8% compared to 31.12.2017 and by 9% compared to 31.03.2017
- Loans to Deposits ratio improved to 138% as at 31.03.2018 on a consolidated basis, versus 224% as at 31.03.2017.
- ELA funding amounted to 885 mln euros as at 31.03.2018, down by 230 mln euros y-o-y.

Group's efficiency

- Reported Pre Provision Income amounted to 0.5 mln euros, versus 9.1 mln euros for the comparative period, affected by the lower contribution of net interest income, as well as by the non-recurring cost of the Voluntary Exit Plan. Recurring, comparable Pre Provision Income amounted to c. 4.8 mln euros, up by 5.3% compared to the adjusted figures of Q1 2017. Further improvement is expected from Q2 2018 onwards, due to the impact of the Voluntary Exit Plan, which was completed in April 2018, on the personnel expenses.
- Personnel expenses increased by 5.5 mln euros and amounted to c. 13.4 mln euros (2017: 7.9 mln euros), increased by 70.1%. Excluding the cost of the upcoming Voluntary Exit Plan corresponding to Q1 2018 and amounting to 4.2 mln euros, the increase amounts to 16.2%. Furthermore, accrued bonuses and annual vacation allowances of 1 mln euros corresponding to Q1 2018, have been allocated, as well as 1.2 mln euros for the comparative period. Taking all the above into consideration, the percentage change of the current versus the comparative period is zero.
- Operating expenses display an increase of 2.8% compared to the comparative period. If the budget of the commission for the deferred tax claim, guaranteed by the Greek State, of 123k euros is excluded, the total operating expenses for Q1 2018 are marginally increased compared to Q1 2017.
- On 26.04.2018 the Voluntary Exit Plan has been successfully completed. The participation represents approximately 23% of the Bank's personnel. The cost of the Voluntary Exit Plan, also considering existing provisions/reserves, will amount to c. 20 mln euros.

ATTICA BANK S.A.

Note: The Financial Statements of Q1 2018, will be available on the Bank's website www.atticabank.gr on 28.06.2018.

All amounts in EUR thousands

Income Statement	Q1 2018	Q1 2017	Δ EUR	Δ %
Net Interest Income	**19,383**	**21,545**	**-2,162**	**-10.04%**
Net Commission Income	**2,098**	**2,717**	**-620**	**-22.80%**
Operating income	**21,904**	**24,727**	**-2,824**	**-11.42%**
Total expenses	**-21,449**	**-15,582**	**-5,867**	**37.65%**
Pre Provision Income	**455**	**9,145**	**-8,690**	**-95.02%**
Provisions for risks	-5,383	-12,700	**7,317**	**-57.62%**
Results from associates	-2,905	-769	**-2,136**	**277.76%**
Profit before taxes	**-7,833**	**-4,324**	**-3,509**	**81.16%**
Income tax	1,881	1,189	**692**	**58.18%**
Profit after taxes	**-5,951**	**-3,134**	**-2,817**	**89.88%**

Balance Sheet	Q1 2018	Q1 2017	Δ EUR	Δ %
Gross Loans & Advances to Customers	**2,677,827**	**2,666,741**	**11,086**	**0.42%**
Net Loans & Advances to Customers	**2,094,690**	**2,192,074**	**-102,869**	**-4.44%**
Securities portfolio	**576,815**	**573,147**	**3,668**	**0.63%**
Tangible, Intangible assets	**138,901**	**133,431**	**5,470**	**4.10%**
Defferred tax assets	**410,333**	**376,402**	**33,931**	**9.01%**
Other assets	**277,177**	**285,317**	**-8,200**	**-2.87%**
Total assets	**3,497,857**	**3,560,371**	**-62,514**	**-1.76%**
Liabilities				
Deposits from banks	**941,803**	**943,451**	**-1,648**	**-0.17%**
Deposits from customers	**1,940,046**	**1,924,131**	**15,915**	**0.83%**
Other liabilities	**67,602**	**60,084**	**7,518**	**12.51%**
Total liabilities	**2,949,450**	**2,927,667**	**21,783**	**0.74%**
Total Equity	**548,407**	**632,705**	**-84,298**	**-13.32%**
Total liabilities & Equity	**3,497,857**	**3,560,371**	**-62,514**	**-1.76%**