

Update on Shareholders Agreement

Further to the recent announcements, Attica Bank S.A. (hereinafter "the Bank"), informs investors about the following:

The Bank was informed in writing by the Hellenic Financial Stability Fund ("HFSF") and Thrivest Holding Ltd ("Thrivest" and jointly the "Shareholders") that a binding agreement ("Shareholders Agreement") was signed between both parties regarding the corporate transformation of the Bank (its merger with Pancreta Bank through absorption of Pancreta Bank by Attica Bank, the "Merger") and the further investment of the Shareholders (the "Investment") in the share capital of the credit institution that will be formed following the Merger and subject to its completion.

The Investment in the new credit institution will be carried out under the specific terms and conditions of the Shareholders Agreement, will support the implementation of the new bank's business plan and will cover the additional capital needs that will result from the inclusion of the two banks' portfolios of non-performing exposures in the "Hercules III" state guarantee program.

The Bank has been informed of the key terms of the Shareholders Agreement and below are the following:

1. The Shareholders will provide Attica Bank with a binding letter in writing, covering the capital needs of the credit institution that will be formed following the Merger, considering the capital needs due to the inclusion in the Hercules III Program.
2. The Shareholders' Investment in the credit institution resulting from the Merger and subject to its completion amounts to €675.10 mln, of which a maximum of €475.10 mln will be paid in cash by the HFSF and a maximum of €200 mln will be paid in cash by Thrivest.
3. The Investment will be carried out through a share capital increase in the new credit institution with pre-emption rights in favor of existing shareholders. Furthermore, warrants will be issued in favor of the shareholders who will participate in the share capital increase. The total amount aimed to be raised from the issuance of new shares and warrants will reach up to €735 mln.
4. Following the completion of the above actions (Share capital increase and issuance of warrants, jointly "Capital Enhancement"), HFSF is expected to hold a stake in the new credit institution of at least 35% and Thrivest is expected to hold a stake of between 50% plus one share and 58.5%. Thrivest shareholding stake may increase, at its sole discretion if deciding on investing more than €200mln.
5. Until the completion of the Merger and the Capital Enhancement, the composition of the Board of Directors of the Bank will not change, in terms of the total number of BoD members and the number of members that each party is entitled to appoint or propose for election.

6. The Shareholders committed to exercise their voting rights in each credit institution in favor of the implementation of the Merger and the Capital Enhancement.

The Shareholders also notified the Bank that the above commitments to implement the Merger and Capital Enhancement are subject to the specific terms and conditions provided for in the Shareholders Agreement, including the receipt of all required corporate and regulatory approvals.

Following the above, the Bank will proceed immediately to the next steps for its inclusion in the "Hercules III" State Guarantee Program and the Merger. Furthermore, it will implement to the extent feasible, the individual actions required for the implementation of the Investment and the Capital Enhancement.

The Bank will keep investors informed of any developments, as provided for in the applicable legislation.

ATTICA BANK S.A.