



PIRAEUS BANK S.A.

Companies registration number 6065/06/B/86/04

Head Office 4, Amerikis st., 105 64, Athens, Greece

FINANCIAL STATEMENTS INFORMATION FOR THE PERIOD from 1st January 2008 to 31st March 2008

(according to the Rule 6/448/11.10.2007 of the Capital Market Commission)

The figures presented below, derive from the interim condensed financial information and aim to a general information about the financial position and results of Piraeus Bank S.A. and Piraeus Bank Group. We therefore recommend the reader, prior to making any investment decision or other transaction concerning the Bank, to visit the Bank's web site, where the set of interim condensed financial information of the period ended as at 31 March 2008 is posted in accordance with International Financial Reporting Standards, as well as the auditor's report when necessary.

COMPANY'S PROFILE

Web site: www.piraeusbank.gr
Date of approval by the Board of Directors of the interim condensed financial information for the period ended as at March 31st, 2008: May 14th, 2008

INCOME STATEMENT INFORMATION

Amounts in thousand euros

Table with 4 columns: 1 Jan - 31 Mar 2008, 1 Jan - 31 Mar 2007, 1 Jan - 31 Mar 2008, 1 Jan - 31 Mar 2007. Rows include Interest and similar income, Fee and commission income, Dividend income, Total net income, Profit before tax, Profit after tax, Profit after tax per share.

BALANCE SHEET INFORMATION

Amounts in thousand euros

ASSETS

Table with 4 columns: 31 March 2008, 31 December 2007, 31 March 2008, 31 December 2007. Rows include Cash and balances with central banks, Loans and advances to customers, Investment securities, Intangible fixed assets, Total Assets, Liabilities, Equity, Total Liabilities and Equity.

STATEMENT OF CHANGES IN EQUITY INFORMATION

Amounts in thousand euros

Table with 4 columns: 1 Jan - 31 Mar 2008, 1 Jan - 31 Mar 2007, 1 Jan - 31 Mar 2008, 1 Jan - 31 Mar 2007. Rows include Total equity at the beginning of the period, Total equity at the end of the period.

CASH FLOW STATEMENT INFORMATION

Amounts in thousand euros

Table with 4 columns: 1 Jan - 31 Mar 2008, 1 Jan - 31 Mar 2007, 1 Jan - 31 Mar 2008, 1 Jan - 31 Mar 2007. Rows include Total inflows/ (outflows) from operating activities, Total inflows/ (outflows) for the period, Cash and cash equivalents at the end of the period.

NOTES

- 1) The accounting policies, adopted by the Group according to the International Financial Reporting Standards (IFRS), have been applied in consistency with those in the annual financial statements of the year 2007.
2) Property, plant and equipment are free of any liens or encumbrances.
3) Tax authorities have audited Piraeus Bank's tax position for the years up to and including 2003.
4) All disputes under litigation or arbitration, as well as the pending court decisions are not expected to have a significant effect on the financial position of the Bank and the Group.
5) The companies which have been consolidated as at 31st March 2008, apart from the parent company Piraeus Bank S.A., are included in Note 11 of the Consolidated Interim Condensed Financial Information.
6) The following companies are consolidated under the Full Method of Consolidation as at 31/03/2008, as well as at 31/12/2007, and had not been included in the consolidation as at 31/03/2007: a) OJSC Piraeus Bank ICB, b) Piraeus Bank Cyprus LTD, c) Iapetos Energy Photovoltaics S.A., d) Phoebe Energy Photovoltaics S.A., e) Orion Energy Photovoltaics S.A., f) Astraios Energy Photovoltaics S.A., g) Multicollection Romania S.R.L., h) Olympic Commercial & Tourist Enterprises S.A., i) Piraeus Rent Doo Beograd, j) Estia Mortgage Finance II PLC, k) Piraeus Leasing Doo Beograd, l) Piraeus Real Estate Bulgaria EOOD, n) Piraeus Real Estate Egypt LLC, o) Piraeus Bank Egypt Investment Company, p) Piraeus Best Leasing Bulgaria EAD, q) Piraeus Insurance Agency S.A. and r) KL Real Estate S.A.
7) The following companies are consolidated under the Equity Method of Accounting as at 31/03/2008, as well as at 31/12/2007, and had not been included in the consolidation as at 31/03/2007: a) European Reliance Gen. Insurance Co. S.A, b) Hellenic Steel Company S.A, c) Ape Investment Property S.A and d) Sciens International Investments & Holding S.A.
8) The Group balances with related parties are as follows: assets euro 267.3 million, liabilities euro 166.9 million, letters of guarantees euro 4.7 million, income euro 3.4 million and expense euro 0.8 million.
9) As at 31st March 2008, Piraeus Group owned a total number of 14,280,438 treasury shares of the parent company Piraeus Bank S.A., at a value of € 312,867 thousand.
10) On April 24th 2008, Piraeus Bank concluded the issuance of its third securitization equal to euro 800 million, by securitizing part of its residential mortgage portfolio.
11) The 2nd Iterative General Meeting of Shareholders on May 7th, 2008 resolved: (a) the decrease of the Bank's share capital by € 49.6 million through cancellation of 10.4 million treasury shares and (b) the increase in share capital of the Bank up to the total amount of € 26,378,367.12 by issuing up to 5,530,056 new ordinary shares of nominal value € 4.77 each and offering price € 21.36 per share.
12) The number of staff employed by the Group and the Bank as at 31 March 2008 was 13,115 and 5,026 respectively.

Athens, May 14 th, 2008

CHAIRMAN OF THE BOARD OF DIRECTORS

VICE-CHAIRMAN OF THE BOARD OF DIRECTORS and MANAGING DIRECTOR

DEPUTY GENERAL MANAGER

MICHAEL G. SALLAS

THEODOROS N. PANTALAKIS

CONSTANTINOS I. LIAPIS