

PIRAEUS BANK S.A.

General commercial registry number 225501000 Companies registration number 6065/06/B/86/04

Head Office: 4, Amerikis st., 105 64, Athens, Greece FINANCIAL STATEMENTS INFORMATION FOR THE YEAR ended as at DECEMBER 31st, 2013

(Published according to Codified Law 2190/20, art. 135 for companies preparing annual financial statements, consolidated or not, in accordance with IFRS)

The figures presented below, derive from the financial statements 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 financial statements is posted, as well as the auditor's report.

Responsible Authority: Company's web side: Date of Approval of Fina The Certain Auditor:

Ministry of Development & Competitiveness www.piraeusbankgroup.com March, 16th 2014 Dimitrios A. Sourbis

Christodoulos G. Antoniadis Ilias D. Milis Spiridonas A. Papaspirou Iakovos G. Georganas Panagiotis V. Roumeliotis Panagiotis V. Roumeliotis Hariklia A. Apalagaki Georgios P. Alexandridis Theodoros P. Mylonas Stylianos D. Gkolemis Eftyhios Th. Vassilakis

Vassilios S. Fourlis Jiri J. Smejc Konstantin P. Yanakov Athanasios A. Tsoumas Solomon A. Berachas Ekaterini K. Beritsi Chairman
Managing Director & CEO
Managing Director & Co - CEO
Deputy Managing Director
Deputy Managing Director
Deputy Managing Director
First Non Executive Vice Chairm Authorized Director
Independent Non Executive Member
Independent Non Executive Member
Independent Non Executive Member Non Executive Member
Non Executive Member
Non Executive Member
Non Executive Member
Representative of the Greek Government
Representative of the Greek Financial Stability Fund
Representative of the Greek Financial Stability Fund

BOARD OF DIRECTORS COMPOSITION

STATEMENT OF FINANCIAL POSITION

	GROUP				BANK			
	31 December 2013		31 December 2012		31 December 2013		31 December 2012	
ASSETS								
Cash and balances with Central Banks Loans and advances to credit institutions Derivative financial instruments - assets Trading securities Financial instruments at fair value through profit or loss Reverse repos with customers Loans and advances to customers (net of provisions) Debt securities - receivables Investment securities		2,874,771 293,035 325,032 196,930 17,183 7,124 62,365,774 15,628,221		3,307,503 380,384 441,317 362,868 7,833 35,924 44,612,686 8,015,997		1,912,478 1,163,172 321,307 27,692 17,183 6,353 57,399,117 15,569,474		2,091,406 2,620,677 423,395 81,209 7,833 35,388 37,618,002 7,933,625
Available for sale securities Held to maturity Investments in associated undertakings Investments in subsidiaries Intrangible assets Property, plant and equipment Investment property Assets held for sale	1,377,749 58,041	1,435,790 304,967 300,345 1,416,404 902,859 34,743	4,836,475 74,006	4,910,481 301,696 - 409,755 1,324,491 1,078,513 15,537	888,538	888,538 291,901 1,707,317 222,427 785,813 291,057 10,307	4,340,092	4,340,092 240,239 1,921,587 256,483 631,788 435,871
Other assets Deferred tax assets Inventories property Other assets Assets from discontinued operations	2,861,716 669,125 2,017,916	5,548,757 357,657	1,897,474 443,906 2,484,962	4,826,342 377,150	2,706,304 351,498 2,105,932	5,163,734	1,757,305 150,799 2,476,680	4,384,784
TOTAL ASSETS	•	92,009,592	-	70,408,477		85,777,870		63,022,379
LIABILITIES								
Due to credit insitutions Liabilities at fair value through profit or loss Derivative financial instruments - liabilities Due to customers Debt securities in issue Hybrid capital and other borrowed funds		26,274,952 549 329,618 54,279,320 305,361		32,561,322 21,953 423,519 36,971,208 533,702		27,251,988 549 325,996 48,498,391 305,263		32,515,139 21,953 419,846 31,107,800 533,703
Hybrid capital (Tier I) Subordinated debt capital (Tier II) Other liabilities Retirement benefit obligations	18,500 237,504 161,397	256,004	59,916 264,225 183,238	324,141 _	18,500 237,504 145,844	256,004	59,916 264,225 131,264	324,141
Deferred tax liabilities Other provisions Current income tax liabilities Other liabilities Liabilities from discontinued operations	42,300 39,882 35,390 1,185,346	1,464,315 _ 556,574	37,215 22,136 12,996 1,035,700	1,291,285 _ 605,654	20,879 17,583 686,284	870,590 _	232 6,730 705,927	844,153 -
Total Liabilities		83,466,693	-	72,732,784	-	77,508,781		65,766,735
EQUITY								
Share Capital Share premium Less: Treasury shares		2,271,770 10,008,734 (113)		1,092,998 2,953,356 (36)		2,271,770 10,008,734 - (4,011,415)		1,092,998 2,953,356
Other reserves and retained earnings Amounts recognized directly in equity relating to non-current assets from discontinued operations Capital and reserves attributable to equity holders of the parent e Non controlling interest Total Equity	ntity	(3,874,588) 18,106 8,423,909 118,990 8,542,899	- - -	9,301 (2,452,802) 128,495 (2,324,307)	-	(4,011,415) - - - - - - - - - - - - - - - - - - -	-	(6,790,710) - (2,744,356) - (2,744,356)

STATEMENT OF TOTAL COMPREHENSIVE INCOME

		Amoi	unts in thousand euro	s				
	GROUP					BANK		
	1 Jan - 31 Dec 2013			1 Jan - 31 Dec 2012			1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total		
Interest and similar income	3,566,498	2,126	3,568,624	2,905,242	22,288	2,927,530	2,966,648	2,363,264
Interest expenses and similar charges	(1,904,344)	(194)	(1,904,538)	(1,877,722)	(2,800)	(1,880,522)	(1,671,502)	(1,692,384)
Net interest income	1,662,154	1,932	1,664,086	1,027,520	19,488	1,047,008	1,295,146	670,880
Fee and commission income	329,805	-	329,805	249,015	1,121	250,136	209,596	157,349
Fee and commission expense	(43,122)	(49)	(43,171)	(31,426)	(236)	(31,662)	(20,805)	
Net fee and commission income	286,683	(49)	286,634	217,589	885	218,474	188,791	136,514
Dividend income	15,368	64	15,432	7,295	120	7,415	19,996	10,322
Net trading income Net income from financial instruments designated	83,070	3,107	86,177	189,133	4,330	193,463	99,443	194,065
at fair value through profit or loss	9.285		9.285	3.388		3.388	9.351	3.303
Results from investment securities	54.329		54.329	442,970	9.340	452.310	59.145	459.860
Other operating income/ (expense)	24.232	64,841	89.073	(21,484)	20.690	(794)	68.073	7,441
Negative goodwill due to acquisitions	3,810,338		3,810,338	350,928	-	350,928	3,498,036	· ·
Total net income	5,945,459	69,895	6,015,354	2,217,339	54,853	2,272,192	5,237,981	1,482,385
Staff costs	(884,841)	(29,377)	(914,218)	(421,845)	(13,060)	(434,905)	(629,271)	
Administrative expenses	(625,812)	(11,529)	(637,341)	(379,273)	(9,220)	(388,493)	(473,571)	
Gains/ (Losses) from sale of assets	156	(4)	152	(850)	(4.700)	(850)	(93)	
Depreciation and amortisation	(126,826)	(1,861)	(128,687)	(105,388)	(1,793)	(107,181)	(73,326)	
Total operating expenses before provisions Profit before provisions, impairment and income tax	(1,637,323) 4,308,136	(42,771) 27,124	(1,680,094) 4,335,260	(907,356) 1,309,983	(24,073) 30,780	(931,429) 1,340,763	(1,176,261) 4,061,720	(602,730) 879,655
Provisions and impairment	(2,531,654)	(4,730)	(2,536,384)	(2,507,895)	(11,075)	(2,518,970)	(2,298,793)	(2,338,542)
Share of profit of associates	(28,770)		(28,770)	14,666		14,666		
Profit/ (Loss) before tax	1,747,712	22,394	1,770,106	(1,183,246)	19,705	(1,163,541)	1,762,927	(1,458,887)
Income tax	768,535	7,518	776,053	662,679	(6,685)	655,994	743,401	652,160
Profit/ (Loss) after tax (A)	2,516,247	29,912	2,546,159	(520,567)	13,020	(507,547)	2,506,328	(806,727)
Less: Non controlling interest	(15,929)	(1)	(15,930)	(8,953)	46	(8,907)		
Profit/ (Loss) after tax attributable to equity holders of the parent entity	2,532,176	29,913	2,562,089	(511,614)	12,974	(498,640)	2,506,328	(806,727)
Other comprehensive income, net of tax (B)	76,267	8,803	85,070	118,084	13,062	131,146	53,460	128,222
Total comprehensive income for the year,net of tax (A+B)	2,592,514	38,715	2,631,229	(402,483)	26,082	(376,401)	2,559,788	(678,505)
-Attributable to equity holders of the parent entity	2,608,336	38,717	2,647,053	(393,405)	26,038	(367,367)	-	-
-Non controlling interest	(15,822)	(2)	(15,824)	(9,078)	44	(9,034)		-
Profit/ (Loss) after tax per share (in euros): - Basic and diluted	0.9187	0.0109	0.9295	(4.4510)	0.1129	(4.3381)	0.9093	(7.0160)

STATEMENT OF CHANGES IN EQUITY

1 Jan - 31 Dec 2013 1 Jan - 31 Dec 2012 1 Jan - 31 Dec 2013 1 Jan - 31 Dec 2012 Opening balance Impact from the retrospective application of I.A.S. 19 amendment Total comprehensive income for the year, net of tax Increase of share capital Expenses on issue of preference shares Prior year dividends of ordinary shares (Purchases) Sales of treasury shares (376,401) (678,505) 2,631,229 8,234,151 2,559,788 8,234,151 (23) (250) 372 (23) (1,049) (ruiniass) Joses in teasury states
Expenses on Increase of share capital of subsidiary companies
Acquisitions, disposals, absorptions, liquidation and movement in participating interest
Closing balance (1,626)

CASH FLOW STATEMENT

	Amounts in thousand euro:	5			
	GROUP		BANK		
	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012	1 Jan - 31 Dec 2013	1 Jan - 31 Dec 2012	
Net cash inflow/ (outflow) from continuing operating activities	(4,843,385)	(1,968,356)	(4,523,953)	(1,867,852)	
Net cash inflow/ (outflow) from discontinued operating activities	(35,679)	(6,018)			
Total inflows/ (outflows) from operating activities	(4,879,064)	(1,974,374)	(4,523,953)	(1,867,852)	
Net cash inflow/ (outflow) from continuing investing activities	3,449,110	1,534,509	3,154,116	1,250,481	
Net cash inflow/ (outflow) from discontinued investing activities	36,745	16,983	-		
Total inflows/ (outflows) from investing activities	3,485,855	1,551,492	3,154,116	1,250,481	
Net cash inflow/ (outflow) from continuing financing activities	826,363	(643,162)	910,793	(655,023)	
Net cash inflow/ (outflow) from discontinued financing activities	0	85	-	-	
Total inflows/ (outflows) from financing activities	826,363	(643,077)	910,793	(655,023)	
Net increase/ (decrease) in cash and cash equivalents of the year	(566,846)	(1,065,959)	(459,044)	(1,272,394)	
Effect of exchange rate changes on cash and cash equivalents	(29,468)	(5,838)	(20,836)	373	
Total inflows/ (outflows) for the year	(596,314)	(1,071,797)	(479,880)	(1,272,021)	
Cash and cash equivalents at the beginning of the year	2,473,085	2,681,134	1,389,561	1,841,272	
Cash and cash equivalents at the acquisition date, of assets and liabilities					
of former ATEbank S.A. and its subsidiaries		863,748	-	820,310	
Cash and cash equivalents at the acquisition date, of assets and liabilities					
of Cypriot banks' network in Greece	11,696		11,696		
Cash and cash equivalents from absorption of Millennium Bank		-	119,612		
Cash and cash equivalents at the end of the year	1,888,467	2,473,085	1,040,989	1,389,561	

TOTAL LIABILITIES AND EQUITY

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 2012. 2) Property, plant and equipment are free of any liens or encumbrances.

92,009,592

70,408,477

2) Properly, plant and equipment are free of any liens or encumbrances.
3) Tax authorities here audited Procession for the years up to and including 2010. The unaudited tax years of Group subsidiaries are included in note 26 of the Consolidated Financial Statements, upon the completion of the tax audit of the Bank conducted by PricewaterhouseCoopers S.A. has been completed and a non qualified Tax Compliance Report has been issued. For the fiscal year 2013, the tax audit is being performed by PricewaterhouseCoopers S.A. and is still in progress. The Management does not expect additional tax isolibities to arise, in excess of those already recorded and presented in the financial Statements, upon the completion of the tax audit of the tax audit of the tax audit of the tax audit of the current year that is curried out by PWC, which is included in the current tax is limitation from discontinuous operations, whereas the respective amount from discontinuous operations relating to insuinance provisions amount to € 50.20 million.

5) The companies which have been consolidated as at 31/1/22013, apart from the parent company Priceus Bank S.A., are included in note 26 of the Consolidated Financial Statements. Note 26 includes information about the country of incorporation, the percentage of holding by the Group, as well as the applied consolidation method. The direct shareholding percentages by the Bank are included in note 25 of the Bank similar to the country of incorporation, the percentage of holding by the Group, as well as the applied consolidation method. The direct shareholding percentages by the Bank are included in note 25 of the Bank similar to the country of incorporation, the percentage of holding by the Group, as well as the applied consolidation method. The direct shareholding percentages by the Bank are included in note 25 of the Bank similar to the country of incorporation, the percentage of holding by the Group, as well as the applied consolidation as at 31/1/22013, apart from the parent company by the G subsidiary companies numbered (i)—(e) as well as the special purpose entities numbered of outside over a contract of outside of the special purpose entities numbered (ii)—(iii) were accounted. The company numbered (iii)—were established in October 2013. Whereas the company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in October 2013. Whereas the company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in October 2013. Whereas the company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in October 2013. Whereas the company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in October 2013. Whereas the company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in October 2013. Whereas the company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii)—(iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii) was established in June 2013 and started coerating during the 3rd quarter of 2013. The company numbered (iii) was established in June 2013 and started during the 3rd quarter of 2013. The company numbered (iii) was established i subsidiary companies numbered (i)—(e) as well as the special purpose entities numbered (i)—(ii) were established in Cottom 2013, whereas the company numbered (ii) was established in June 2013 and started operating during the 3rd quarter of 2013 in the company numbered (iii)—(iii) was established in June 2013 and started operating during the 3rd quarter of 2013 in the company numbered (iii)—(iii) was established in June 2013 and started operating during the 3rd quarter of 2013 in the company numbered (iii)—(iii)

(b) was acquired in October 2013. The company "Entropia Klimatiki S.A." was fully consolidated for the first time as at 31/12/2013 since it was reclassified during the 4th quarter of 2013 to the subsidiaries' portfolio as a result of the increase of the Group's shareholding percentage. Note 49 of the Consolidated Financial Statements includes information about the changes in the associates' portfolio of the Group. The associates company "Euryparia S.A." icultural Development Company" has been excluded from the consolidation since it is under idle status Fig Data Determinent Company has been excused until the consciousness of the Board of Directors and key management personnel amount to € 8.7 million, income € 9.5 million and expense € 137.5 million. The blances of assets and liabilities of the Group with members of the Board of Directors and key management personnel amount to € 8.7 million and € 8.7 million and € 25.4 million, income € 14.9 million, income € 14.9 million, income € 14.9 million, income € 14.9 million, income € 9.5 million and € 25.4 million, income € 9.7 million, income € 9.7 million and € 25.4 million, income € 9.7 million,

idiary company of Piraeus Group owned a total number of 15,715 treasury shares of the parent company Piraeus Bank S.A., at a value of € 113 thousand. The Bank did not hold any treasury shares as at 31/12/2013. Relevant information is provided in note 43 of the Consolidated Financial State

85,777,870

63,022,379

9/3 as a 2/11/2/2/13. Yes usus usus you reparty or majes so true parent company prices surp saries as at 3/11/2/2/13. Network for the Consolidated Financial Statements.

10) At the Statement of Total Comprehensive Income of the Consolidated Financial Statements, ("Other comprehensive Income, net of tax" includes as amounts that can be reclassified in the Income Statement, the change in currency translation reserve of \$6.2.4 million from discontinued operations and \$6.9 million from discontinued operations and \$6.2 million from discontinued operations for the Group and the change in assumable for sale reserve of \$6.5.3 million from continuing operations for the Group and the change in actuarial gainst (losses) of defined benefit obligations of \$6.5.3 million from continuing operations for the Group and the change in actuarial gainst (losses) of defined benefit obligations of \$6.5.3 million from continuing operations for the Group and the change in actuarial gainst (losses) of defined benefit obligations of \$6.5.3 million from continuing operations for the Group and the change in actuarial gainst (losses) of defined benefit obligations of \$6.5.3 million from continuing operations for the Group and the change in actuarial gainst (losses) of defined benefit obligations of \$6.5.3 million from continuing operations and \$6.3 million from continuing operations for the Group and the change in actuarial gainst (losses) of defined benefit obligations of \$6.5.3 million from continuing operations and \$6.3 million from continuing operations and \$6.3 million from continuing operations and \$6.3 million from continuing operations of \$6.3 million fr previously included in line "Other assets". Further information concerning these restatements is provided in note 46 of the Bank's Financial Statements as well as note 50 of the Consolidated Financial Statements v 31st 2013. Piragus Bank resolved the issuance of contingent convertible securities up to a total amount of €2 bn through waiver of pre-emption rights of existing shareholders of prelimary

Tay On January 1918, 2019, in reasors bank in source to commission to the common of the common shares. The participation of convertible board on an Industrial or personal properties of the common shares. The participation of private sector in revestors in the Bank's share capital increase excessed the minimum amount required (by law 3864/0701) and therefore, the Bank did not proceed to the issuing of a contingent convertible board on and to the Hellenic Financial Stability Fund (HFSF) 13) On March 1st, 2013, Piraeus Bank submitted a Mandatory Tender Offer to the shareholders of Geniki Bank of Greece SA. The submitted Tender Offer encompasses the total number of the common shares of Geniki Bank which Piraeus Bank did not hold on the 17th of December 2012 (date of Tender Offer), which

injths, for the price of € 0.86 per share, paid in cash.

14) On 26/3/2013, Piraeus Bank Group acquired the Greek banking operations of Bank of Cyprus, Cyprus Popular Bank (CPB) and Hellenic Bank, for a total consideration of € 524 mn. The Greek Banking opera ions include the staff, the branch network in Greece, the loans and the deposits of the aforementioned Cypriot banks, including the loans and the deposits of their subies in Greece (leasing, factoring and Investment Bank of Gre

The "perimeter", i.e. the transferred balance sheet items and the consideration, was defined by the European Authorities. Negative goodwill, that equally affected the turnover, profit before and after tax as well as total equity, the relevant event didn't result in a change above

25% of the turnover or/and the profit after tax, or/and the total equity attributable to the shareholders. 15) On the 10th April 2013, Piraeus Bank received bonds issued by EFSF of €570 million nominal value from the Hellenic Financial Stability Fund, which are designated to cover capital needs relating to the acquisition of the selected assets and liabilities of ATEbank

15) On the 10th April 2013, Piraeus Bank received bonds issued by EFSF of \$570 million nominal value from the Fellerine Financial Slability Fund, which are designated to cover capital needs relating to the acquisition of the selected assets and liabilities of the subsidiary and contribution of the same to Piraeus Bank Romania S.A., was concluded on 30 December 2013.

17) On the 13th May 2013, Piraeus Bank announced the Tender Offer to purchase existing securities securities sand eagle and hybrid securities and eagle and eagle and eagle and eagle and eagle and eagle an

c) Increase of the share capital of the Bank through the issuance of new ordinary shares in order to raise funds up to £8.429 bn partly by cash payment and by contribution by the Hellenic Financial Stability Fund in kind (EFSF bonds), valued at fair value. Specifically, funds of a total amount of £8.428,999 999 80 have been raised, increasing the share capital by £1.487,470.588 20 and 4.958.236.294 new ordinary registered shares, of £0.30 nominal

value each, have been issued in total. The Share premium reserve increased by € 6,746,680,370.97 after the reduction of the expenses related to the share capital increase and the respective deferred tax. It is noted that the expenses on share capital increase at 31/12/2013 amounted to € 263,309,514.37 before tax and € 194,849,040.63 after tax.

value each, nave been issued in total. The Shafe premium reserve increased by e. 0, 46,080,070.97 after the reduction of the expalsi increase and in the respective deletered tax. It is noted that the expenses on season at 9172/2/13 amountain to 2,503,094,514.07 before tax and e. 194,689,499,404.08 after the reduction of the expalsi increase, and as at 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital of the same capital in the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in creases and in 1712/2/13 (as the same capital in the same capital in 1712/2/13 (as the same capital in 1712/2/13 (as

21) Following the participation of Banco Comercial Portugues S.A., through its wholly owned subsidiary BCP Investment B.V. in the last share capital increase of Piraeus Bank in June 2013, BCP announced on October 30 2013, that it sld, through an accelerated placement, its entire holding of shares and warrants in Piraeus Bank (235,294,117 shares and warrants of equal number) 22) Since there are no distributable profits or relevant amounts related to distributable reserves, according to the requirements of the Article of Association and the Law, the Bank's Management will propose in the Annual Ordinary General Meeting of Shareholders in 2014, the non-distribution of dividends for both ordinary and preference shares. The First Iterative Ordinary General Meeting of Shareholders in 2014, the non-distribution of dividends for both ordinary and preference shares. The First Iterative Ordinary General Meeting of Shareholders, held on 15/7/2013, resolved, for the same

reasons, not to distribute any dividends to both ordinary and preference shareholders for the year 2012. usus Bank Announced, that following that following that following that following the sellment of participation correspond to 2,700,125 common shares, i.e. to 0.053% of the outstanding number of common shares. The total amount HFSF received by the warrant holders amounted to 4,682,016.74. 23) On January 8, 2014 Pira

22) On March 6, 2014 Princeus Bank's Board of Directors has met and resolved to convene an Extraordinary General Meeting to approve a capital increase in cash via a non pre-emptive share issue of new ordinary shares and to delegate to the Board of Directors the authority to set the subscription price of the capital increase. The Board of Directors intends to use this authority to raise equity in the amount of up to €1.75 bn with the aim to:
a. meet the capital needs as determined by the Bank of Greece published the capital increase. The Board of Directors intends to use this authority to raise equity in the amount of up to €1.75 bn with the aim to:
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b. repay in full the outstanding Government preference shares (€750mn) subject to regulatory approvals; c. strengthen the capital position of the Bank compared to other European banks on a Basel III fully loaded basis.

CHAIRMAN OF THE BOARD OF DIRECTORS

26) On March 6, 2014 Piraeus Bank announced its intention to proceed to a public EUR senior unsecured transaction subject to market conditions and plans to arrange a series of Fixed Income investor meetings (roadshow) in selected European cities. Following the meetings, the Bank will determine the transaction, which aims to re-access international markets and further diversify Bank's liquidity sources. 27) On December 31st 2013, the number of staff employed by the Brank was 14,253 people and by the Group 18,872 people of which 275 people referred to discontinued operations (ATE Insurance S.A., ATE Insurance Romania S.A.). The number of staff employed by the Brank as at 31 December 2012 was 9,661 people and by the Group 18,872 people of which 275 people referred to discontinued operations (ATE Insurance Romania S.A.). The number of staff employed by the Brank as at 31 December 2012 was 9,661 people and by the Group 18,872 people of which 275 people referred to discontinued operations (ATE Insurance Romania S.A.). The number of staff employed by the Brank as at 31 December 2012 was 9,661 people and by the Group 18,872 people of which 275 people and by the Group 18,872 people and by the Group 18,

Athens, March 16th, 2014

MANAGING DIRECTOR & C.E.O.

CHIEF FINANCIAL OFFICER

DEPUTY CHIEF FINANCIAL OFFICER

MICHALIS G. SALLAS STAVROS M. LEKKAKOS GEORGE I. POULOPOULOS

KONSTANTINOS S. PASCHALIS