



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 PERIOD from 1st January 2014 to 31st March 2014

(According to the Rule 4/507/28.04.2009 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 is posted, as well as the auditor's report when necessary.

COMPANY'S PROFILE

Company's web site: www.piraeusbankgroup.com
Date of approval by the Board of Directors of the interim condensed financial information for the period ended as at March 31st, 2014: May 30th, 2014

STATEMENT OF FINANCIAL POSITION

Amounts in thousand euros

Table with columns for GROUP and BANK, and rows for 31 March 2014 and 31 December 2013. Includes sections for ASSETS, LIABILITIES, and EQUITY.

STATEMENT OF TOTAL COMPREHENSIVE INCOME

Amounts in thousand euros

Table with columns for GROUP and BANK, and rows for 1 Jan - 31 Mar 2014 and 1 Jan - 31 Mar 2013. Includes sections for Interest and similar income, Fee and commission income, Dividend income, and Profit before provisions.

STATEMENT OF CHANGES IN EQUITY

Amounts in thousand euros

Table with columns for GROUP and BANK, and rows for 1 Jan - 31 Mar 2014 and 1 Jan - 31 Mar 2013. Includes sections for Opening balance, Total comprehensive income for the period, and Closing balance.

CASH FLOW STATEMENT

Amounts in thousand euros

Table with columns for GROUP and BANK, and rows for 1 Jan - 31 Mar 2014 and 1 Jan - 31 Mar 2013. Includes sections for Net cash inflow/outflow from continuing operating activities, Total inflows/outflows from operating activities, and Total inflows/outflows from investing activities.

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 2013. Relevant disclosure is note 2 of the Stand alone and the Consolidated Interim Condensed Financial Information. 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 2010. The unaudited tax years of Group subsidiaries are included in note 15 of the Consolidated Interim Condensed Financial Information. For the fiscal years 2011 and 2012, 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 by PricewaterhouseCoopers S.A. is still in progress and no material findings are expected. 4) The Bank's provisions for outstanding litigations amount to € 6.1 million, whereas the Group's provision amounts to € 14.2 million from continuing operations and € 4.0 million from discontinued operations. The provision raised for the tax differences that may arise during the finalization of the tax audit, which is included in the current tax liabilities, amounts to € 8.6 million for the Bank and to € 12.0 million for the Group. Other provisions amount for the Bank to € 15.6 million and for the Group to € 24.4 million for the continuing operations and € 50.1 million for the discontinued operations, relating mostly to insurance provisions. 5) The companies which have been consolidated as at 31/3/2014, apart from the parent company Piraeus Bank S.A., are included in note 15 of the Consolidated Interim Condensed Financial Information. Note 15 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 13 of the Bank's Interim Condensed Financial Information. 6) The following companies that are consolidated under the full method of consolidation as at 31/3/2014, had not been included in the consolidation as at 31/3/2013: a) "Piraeus Bank (Cyprus) Nominees Limited", b) "Mille Fin S.A.", c) "Geniki Asset Management A.E.D.A.K." (former "Millennium A.E.D.A.K."), d) "Kion Mortgage Finance Plc", e) "Kion Mortgage Finance No.3 Plc", f) "Kion CLO Finance No.1 Plc", g) "Re Anodos Two Ltd", h) "Sinitern LLC", i) "Beta Asset Management EOOD", j) "Linklife Food & Entertainment Hall S.A.", k) "R.E. Anodos SRL", l) "Tellurion Ltd", m) "Tellurion Two Ltd", n) "Entropia Klimatik S.A.", o) "Akinita Ltd LLC", p) "Daphne Real Estate Consultancy SRL" and q) "Rhesus Development Projects SRL". From these companies, the companies numbered (a)-(n) were consolidated under the full method of consolidation as at 31/12/2013, as well. The company numbered (a) was established within 2012 and started operating during the 2nd quarter of 2013. In the context of the acquisition of "Millennium Bank S.A.", its subsidiary companies numbered (b)-(c) as well as the special purpose entities numbered (d)-(f) were acquired. The company numbered (g) was established in September 2013, whereas the company numbered (h) was established in August 2013. The company numbered (i) was established in June 2013. The companies numbered (j)-(l) were established in October 2013, whereas the company numbered (m) was established in December 2013. The company numbered (n) was transferred during the 4th quarter of 2013 to the subsidiaries' portfolio as a result of the increase of the Group's shareholding percentage in the company. The company numbered (o) was acquired in January 2014, whereas the companies numbered (p)-(q) were established in February 2014. The companies: a) ABG Mutual Funds Management Company S.A., b) Piraeus Egypt Asset Management Co., c) Astraio Energy Photovoltaics S.A., d) Orion Energy Photovoltaics S.A., e) ATE Bank Romania S.A. and f) Geniki Leasing S.A. that were fully consolidated as at 31/3/2013, are not included in the consolidation as at 31/3/2014. The company numbered (a) was absorbed in June 2013 by the subsidiary company "Piraeus Asset Management S.A.", whereas the company numbered (b) was disposed in September 2013. The companies numbered (c)-(d) were disposed in November 2013, whereas the company numbered (e) was disposed in December 2013. The company numbered (f) was absorbed in December 2013 by the subsidiary company "Piraeus Leases S.A.". In addition, the company "Millennium Bank S.A." is not included in the consolidation as at 31/3/2014 as well as at 31/12/2013, since it was absorbed by Piraeus Bank S.A. in December 2013. The companies "Estia Mortgage Finance PLC", "Estia Finance PLC", "Axia Finance PLC", "Axia Finance III PLC", "Axia III APC Limited", "Praxis Finance PLC", "Praxis II Finance PLC", "Kion Mortgage Finance Plc", "Kion Mortgage Finance No.3 Plc" and "Kion CLO Finance No.1 Plc" are consolidated as special purpose entities. Note 25 of the Consolidated Interim Condensed Financial Information includes information about the changes in the subsidiaries' portfolio of the Group. The companies "ATE Insurance S.A." and "ATE Insurance Romania S.A." have been classified in the Assets held for sale, as the classification criteria of IFRS 5 are met. Therefore, the financial figures and results of "ATE Insurance S.A." and "ATE Insurance Romania S.A." are presented as "Discontinued operations". Relevant are the notes 6, 15 and 16 of the Consolidated Interim Condensed Financial Information. The subsidiaries that are excluded from the consolidation are as follows: a) "Asbestos Mines S.A.", b) "Hellenic Industry of Aluminum S.A.", c) "Obivio Co. Ltd", d) "ELSYYP S.A.", e) "Blue Wings Ltd", f) "Piraeus Bank's Congress Centre", g) "Piraeus Bank Group Cultural Foundation", h) "Torborg Maritime Inc.", i) "Isham Marine Corp.", j) "Cybele Management Company", k) "Alegre Shipping Ltd", l) "Maximus Chartering Co.", m) "Lantana Navigation Corp.", n) "Procas Holding Ltd", o) "Phoebos Investments SRL", p) "Core Investments Project SRL" and q) "Amaryllis Investments Consultancy SRL". The companies numbered (a)-(d) are fully depreciated, under liquidation or dissolution status. The company numbered (e) is under idle status. The companies numbered (h)-(m) have been inactivated and they will be set under dissolution. The companies numbered (n)-(q) have not started operating yet. The consolidation of the above mentioned companies does not affect the financial position and result of the Group. 7) The following companies that are consolidated under the equity method of accounting as at 31/3/2014, had not been included in the consolidation as at 31/3/2013: a) "Hellenic Seaways Maritime S.A.", b) "Euroak S.A. Real Estate" and c) "Gaia S.A.". The company numbered (a) was transferred during the 2nd quarter of 2013 to the associates' portfolio as a result of the increase of the Bank's shareholding percentage in the company, whereas the company numbered (b) was acquired in October 2013. The company numbered (c) was established in January 2014. The company "Entropia Klimatik S.A." has not been included in the consolidation as at 31/3/2014 as it 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. The following ass companies have been excluded from the consolidation under the equity method of accounting: a) "Ervlyania S.A. Agricultural Development Company", since it is under idle status and b) "Olganos S.A.", which was established as at 29/1/2014 but it has not started business operation as at 31/3/2014. Note 25 of the Consolidated Interim Condensed Financial Information includes information about the changes in the associates' portfolio of the Group. 8) The Group's balances with related parties are as follows: assets € 397.0 million, liabilities € 79.2 million, letters of guarantee € 3.4 million, income € 3.8 million and expense € 5.2 million. The Bank's balances with related parties (subsidiaries included) are as follows: assets € 3,898.2 million, liabilities € 3,609.1 million, letters of guarantee € 434.7 million, income € 25.1 million and expense € 33.6 million. The balances of assets and liabilities of the Group with members of the Board of Directors and key management personnel amount to € 151.2 million and € 28.6 million respectively. The respective amounts for the Bank amount to € 141.8 million and € 24.9 million. The transactions and remuneration of the Bank and its Group with the members of the Board of Directors and key management personnel amount to € 2.6 million. Piraeus Bank Group uses the exemption given by paragraph 25b of IAS 24 relating to the range of disclosures of related parties and does not include the transactions with Eurobank Group in the balances with related parties, as Piraeus Bank Group and Eurobank Group are related parties controlled by the same Greek government related entity (HFSF). It is noted that the transactions with Eurobank Group, during the 1st quarter 2014, are not individually or collectively significant (open balances of € 12 million approximately only at Group level as at 31.3.2014) and they are at arm's length. 9) As at 31/3/2014, subsidiary company of Piraeus Group owned a total number of 71,780 treasury shares of the parent company Piraeus Bank S.A., at a value of € 142 thousand. The Bank did not hold any treasury shares as at 31/3/2014. Relevant information is provided in note 22 of the Consolidated Interim Condensed Financial Information. 10) At the Statement of Total Comprehensive Income of the Consolidated and Stand alone Interim Condensed Financial Information, "Other comprehensive income, net of tax" includes as amounts that can be reclassified in the Income Statement, the change in currency translation reserve of € - 4.5 million from continuing operations and € 0.1 million from discontinued operations for the Group and the change in available for sale reserve of € 26.0 million from continuing operations and € 3.4 million from discontinued operations for the Group and € 26.7 million for the Bank. 11) Changes in presentation of financial information for the comparative period were presented in the Stand alone as well as the Consolidated Interim Condensed Financial Information of 31 March 2014. More specifically, in the statement of financial position of 31/12/2013, the presentation of the "Trading securities" has been included in the "Financial instruments at fair value through profit or loss" and in the interim income statement of the 1st quarter 2013, the presentation of the "Net trading income" has been included in the "Net income from financial instruments designated at fair value through profit or loss". Further information concerning these restatements is provided in note 22 of the Bank's Interim Condensed Financial Information as well as in note 26 of the Consolidated Interim Condensed Financial Information. 12) On March 6, 2014 Bank of Greece published the capital needs for each of the Greek banks. As concerns Piraeus Bank, the capital requirement has been assessed at €425 mn in the baseline scenario (binding) and €757 mn in the adverse. On 10/4/2014, Piraeus Bank's share capital increase of € 1.75 billion was completed. 13) The Annual Ordinary General Meeting of Shareholders, held on 16/5/2014, decided not to distribute dividend for the fiscal year 2013, according to the established provisions (article 1 of Law 3723/2008 as in force, combined with the article 4 of Law 4063/2012) for the credit institutions participating in the Economy reinforcement plan. 14) On 21 May 2014, Piraeus Bank S.A. fully redeemed to the Hellenic Republic the total amount of preference shares (Pillar I Law 3723/2008) in the amount of €750 million, issued to the latter by the Bank. Following the share capital increase and the redemption of preference shares, the share capital of the Bank amounted to € 1,830,593,914.50 and was divided into 6,101,979,715 ordinary registered shares, with a nominal value of € 0.30 each. 15) On 30.5.2014, the Board of Directors of Piraeus Bank S.A. during its session resolved to initiate the necessary procedures for a merger with GENIKI Bank S.A. through its absorption by Piraeus Bank S.A., in accordance with the provisions of article 68 and following articles of CL 2190/1920 in conjunction with article 16 par. 5 of Law 2515/1997, and the provisions of Law 2166/1993 as in force, with a common (for both merging credit institutions) transformation balance sheet date set on 31.12.2013. 16) On March 31st 2014, the number of staff employed by the Bank was 14,133 people and by the Group 22,604 people out of which 207 people refer to discontinued operations (ATE Insurance S.A., ATE Insurance Romania S.A.). The number of staff employed by the Bank as at 31 March 2013 was 14,692 people and by the Group 23,850 people out of which 276 people referred to discontinued operations (ATE Insurance S.A., ATE Insurance Romania S.A.).

Athens, May 30th, 2014

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR & C.E.O.

CHIEF FINANCIAL OFFICER

DEPUTY CHIEF FINANCIAL OFFICER

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KONSTANTINOS S. PASCHALIS