

## **PRESS RELEASE**

---

### **Completion of Piraeus Bank's Rights Issue of €807 mn**

#### **Statement by Michalis Sallas, Chairman & CEO**

Piraeus Bank's Rights Issue of €807 mn was successfully completed today. Total amount deposited from the exercise of pre-emption rights and the oversubscription rights exceeded €1 bn.

Following the completion of the subscription period of the Rights Issue, the Chairman of Piraeus Bank Group Michalis Sallas made the following comment:

“Our Share Capital increase is clearly a sign of confidence in Piraeus Bank, the Greek banking system and of course the prospects of the Greek economy. The Bank's management would like to thank the Bank's shareholders, the Greek investment community as well as the large number of foreign institutional investors who participated in this successful capital increase.”

Athens, 31 January 2011