

PRESS RELEASE

Athens, 7/11/2015

**ATTICA BANK
Q3 2015 FINANCIAL RESULTS**

Pre-provision income: + 40% y-o-y
Q3 2015: € 47.4 m. vs. € 33.9 m. in Q3 2014

Own equity: + 64%
Q3 2015: € 84 m. vs. € 51m. in H1 2015

Operating expenses: -15% y-o-y

Coverage ratio of defaulted loans: 52%
(not taking into consideration collaterals)

Total provisions/total gross loans: 28.4%

With regard to the Q3 2015 financial results and figures of Attica Bank, the Management of the Bank made the following statement:

« The Q3 2015 results reflect the stable course of modernisation of Attica Bank and confirm the ascending trend of organic profitability and internal capital generation despite the adverse economic situation. At the same time, they set the necessary condition for the Bank's autonomous course on the future.

The pre-provision profit recorded on a consolidated level, which displays a positive trend when compared with the organic profit of previous periods, comes as a result of the decrease in funding cost, together with the important decrease, by 15%, of the general operating expenses including personnel expenses. The high ratio of NPL coverage from provisions, the high quality of loan collaterals, the composition of the loan portfolio which for its greatest part consists of business loans and to a lesser part of loans to private individuals, as well as the new organizational structure and the strategy of the Bank with regard to NPL management, set the fast and effective recovery of assets as a top priority, which will further improve the net position and the Bank's results in the forthcoming periods.

The Bank's scheduled capital increase which will be completed by the end of the year will create the conditions for the successful implementation of the goals set by the Bank's Management and included in the Bank's restructuring plan. The amount of the capital increase is expected to be officially announced in the following days.

The Bank's solid capital base following its recapitalization, along with the expected restoration of the country's economic climate and the gradual return of deposits, are expected to result to an expansion of operations for Attica Bank, an increase of its market share and to strong profitability in the future».

KEY FINANCIAL FIGURES AND RESULTS

- Pre-provision income stood at 47.4 million euros against c. 33.9 million euros recorded in Q3 2014.
- The pre-tax result of the Group in Q3 2015 following the formation of 530 million euros of provisions for credit risk was a loss of 483.6 million euros, against a loss of 30.1 million euros in Q3 2014. Respectively, the Group result after taxes was a loss of 273.5 million euros, against a loss of 23.9 million euros in Q1 2014. Total comprehensive income after tax was a loss of 271.5 million euros, against a loss of 22.1 million euros recorded in Q3 2014.
- The Group's own equity stood at 83.5 million euros.
- The Total Assets of the Group stood at 3.6 billion euros.
- Period provisions for credit risk in Q3 2015 stood at 530 million euros due to the deterioration of the economic conditions as reflected in the AQR exercise conducted by Bank of Greece, against provisions for credit risk of 64 million euros formed in Q3 2014. The stock of provisions amounts to 1,073.1 million euros against 546.3 million euros as at 31/12/2014.
- The total stock of provisions covers loans in arrears by 52%, without taking into consideration the value of collaterals.
- The total stock of provisions covers the total loan portfolio by 28.4%, without taking into consideration the value of collaterals.
- Net interest income for the Group stood at 67.1 million euros against 70.5 million euros in Q3 2014. This decrease is owed to one-off interest income from a specific category of Greek government bonds recorded in 2014.
- The total operating income of the Group stood at 103.7 million euros against 102.5 million euros in Q3 2014, displaying a marginal increase.
- Total operating expenses before provisions for credit risk and depreciation were reduced by 15% and stood at 54.4 million euros against 63.7 million euros in Q3 2014.
- Net fee and commission income stood at 15.2 million euros against 16.6 million euros in Q3 2014.
- Deposits stood at c. 2.58 billion euros, reduced by 20.7% compared to FY 2014, due to the outflows which were caused by economic uncertainty prevailing during the first half of 2015.
- Gross loans stood at 3.8 billion euros remaining stable at the levels of the previous year. Respectively, loans after provisions stood at 2.7 billion euros as at 30/09/2015.

ATTICA BANK S.A

Note: The Financial Statements of Attica Bank on a stand-alone and consolidated basis according to the I.F.R.S will be published on 7/11/2015 and posted on the Bank's website, www.atticabank.gr.