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Wednesday, 18 November 2015

PRESS RELEASE

Share Capital Increase – Offer Price for the Offered Shares

Further to the prior announcements of Eurobank Ergasias S.A. ("Eurobank") in connection with its share capital increase to raise up to €2,038,920,000, Eurobank hereby announces that it has completed the book-building process of the private placement of new ordinary registered shares (the "New Shares") to qualified investors, eligible institutional investors and other eligible investors (the "Institutional Offering").

Based on the results of the book-building process, following consultation with the Joint Global Coordinators of the Institutional Offering and with the consent of the General Council of the Hellenic Financial Stability Fund (the "HFSF") in accordance with Greek Law 3864/2010, the Board of Directors of Eurobank set the offer price at €0.01 per offered New Share or €1.00 following the 100-to-1 reverse stock split.

Indicative demand from investors in the Institutional Offering together with the preliminary results of Eurobank's voluntary liability management exercise announced on 29 October 2015 (the "LME") are in excess of €2,038,920,000 and therefore are sufficient for Eurobank to raise such amount without seeking any capital support from the HFSF. As a result, and subject to allocation of the New Shares, the share capital of Eurobank will be increased by €611,676,000 and an aggregate of 2,038,920,000 New Shares (following the reverse stock split), each having a nominal value of €0.30, will be issued. The total above par value of 1,427,244,000 will be credited to "Share Premium" in Eurobank's financial statements.

Eurobank expects to enter into an underwriting agreement for the Institutional Offering and to allocate New Shares to investors in the Institutional Offering and investors who have validly participated in the LME on or about Friday, 20 November 2015, and following the confirmation from the Euro Working Group that the conditions to the disbursement of the €2 billion sub-instalment to the Greek state and the €10 billion required for the recapitalisation of the Greek systemic banks have been satisfied on or prior to that date.

Eurobank will inform the investors of the allocation of New Shares between the Institutional Offering and the LME and any further changes to the expected timetable pursuant to a new press release.

BofA Merrill Lynch, HSBC and Mediobanca acted as Joint Global Coordinators and Joint Bookrunners for the Institutional Offering. AXIA, Barclays, BNP PARIBAS, Eurobank Equities and Nomura acted as Joint Bookrunners for the Institutional Offering. COMMERZBANK, Euroxx Securities, Keefe, Bruyette & Woods and WOOD&Co acted as Co-Lead Managers for the Institutional Offering.

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