

**Notification of important changes concerning voting rights  
under L.3556/2007**

Piraeus Bank S.A. (the “Bank”) announces, pursuant to the provisions of L.3556/2007 and following relevant notification from The Baupost Group L.L.C. received on December 11th 2015, that as of December 08th 2015, the latter holds titles representing shares ownership rights (Warrants), which if exercised in full, fall below the 5.00% of the total voting rights of the Bank.

Additional information:

The Baupost Group, L.L.C. is a fund manager and exercises the voting rights in the issuer according to its discretionary authority by virtue of a management agreement.