

Final results of the exercise of the Titles Representing Share Ownership Rights (Warrants) – 5th Exercise (04/01/2016)

Further to the announcement of PIRAEUS BANK S.A. (hereinafter “the Bank”) dated 23.12.2015, with regards to the exercise process of the titles representing share ownership rights (hereinafter the “Warrants”), the Bank announces that **no Warrant on shares issued by the Bank and owned by the Hellenic Financial Stability Fund (HFSF) has been exercised.**

Consequently, the issued Warrants currently outstanding amount to 843,637,022 and correspond to 37,759,281 shares of the Bank owned by the HFSF, as detailed in the table below:

Number of Warrants issued and currently outstanding	843,637,022	
Multiplier (number of Piraeus Bank shares corresponding to the exercise of one warrant)	0.044757733395671	
Number of common shares owned by the HFSF to which warrants are attached / Percentage of total share capital	37,759,281	0.43%
Number of other common shares owned by the HFSF / Percentage of total share capital	2,269,749,019	25.99%
Number of common shares owned by private investors / Percentage of total share capital	6,425,674,980	73.58%
Total number of outstanding common shares / Percentage of total share capital	8,733,183,280	100.00%

Athens, 05 January 2016

DISCLAIMER

All data and information herein are provided solely for the purposes of information and compliance with legal obligations of Piraeus Bank and do not, in any way, constitute provision of investment advice or invitation for investment in the above mentioned securities.

Certain of the information contained herein regarding the Warrants are based on the current legislative framework which may change. Piraeus Bank does not assume any liability for any changes in the legislative framework governing the Warrants.

This release is not an offer of securities for sale in the USA, Australia, Canada, South Africa, Japan or in any jurisdiction in which such offer is unlawful. Securities may not be offered or sold in the USA absent registration under the US Securities Act of 1933 (the “Securities Act”) or an exemption from registration. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. The securities referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, South Africa or Japan.