

Press Release, 27/11/2014

ATTICA BANK GROUP

Q3 2014 Financial results

Profit before provisions and taxes: 35.3 million euros against losses of 18 million euros in Q3 2013

Significant increase of net interest income

Equity: 387.6 million euros

Total capital adequacy ratio: 11.5%

Statement of the Management:

"Attica Bank's financial figures and results for Q3 2014 reflect the positive effects of internal reorganization actions which are being implemented, validate the estimates that had been expressed in the past based on the Bank's business planning, and confirm the Bank's ability to continue on its autonomous course.

Attica Bank faces the challenge of a share capital increase which is the result of the capital needs assessment performed by the Bank of Greece and published in the first quarter of 2014. The capital plan which has already been submitted focuses on the increase of equity and the participation of new investors, as well as on the containment of operating costs, efficient risk management and the restructuring of the branch network. The procedure for the determination of the terms of the capital increase is at its final stage and is expected to be completed at the Bank's General Meeting scheduled to take place in early December 2014.

The Group of Attica Bank in Q3 2014 displayed positive results -as it did in the previous two quarters of 2014- with organic profitability and internal capital generation acquiring a permanent status. Profit before provisions for credit and other risks for the Group for Q3 2014 was 35.3 million euros against losses of 18 million euros in Q3 2013. In the period from 01.01.2014 to 30.9.2014 and with the aim of restructuring the loan portfolio fully, the Bank formed provisions for non-performing loans of 64 million euros (Q3 2013: 52 million euros). The stock of provisions for credit risk amounted to 500.4 million euros.

Prospects for further internal capital generation, which is the necessary condition for the Bank's autonomous course and sustainable growth, appear favorable as improvement can be observed with reference to the sources of income of the Group, as the management of loans in arrears on which the bank focuses by implementing modern methods and by further upgrading its organizational structure is speeding up, and as the pace of operating cost control is accelerating."

Key Financial Figures

- The pre-tax result of the Group for Q3 2014 amounted to a loss of 30.1 million euros, against a loss of 79.3 million euros in Q3 2013. Respectively, the result after taxes for Q3 2014 amounted to a loss of 23.9 million euros, against a loss of 69.2 million euros in Q3 2013. Profit before provisions for credit and other risks and taxes amounted to 35.3 million euros, against a loss of 18 million euros in Q3 2013, which reflects the reversal of the underlying trend and

validate the organic profitability of the Group. Total comprehensive income after tax, taking into account the loan loss reserves for credit risk, was a loss of 22.1 million euros against a loss of 41.8 million euros in Q3 2013.

- The Group's equity amounted to 387.6 million euros.
- The Total Assets of the Group reached 3.9 billion euros.
- The NPL ratio (loans in arrears 90 days past due) stood at 27% as at 30.09.2014.
- Provisions for bad loans for the period amounted to approximately 64 million euros, against approximately 52 million euros in Q3 2013 (+22% y-o-y). Consequently, the stock of provisions stood at 500.4 million euros versus 414.4 million euros in Q3 2013 and 436.4 million euros at 31.12.2013. The coverage ratio of loans in arrears 180 days past due (IFRS-7) as at 30.09.2014 stood at approximately 55%.
- Net interest income for the Group reached 70.6 million euros, reflecting a significant increase over Q3 2013, owed to the deceleration of the cost of funding.
- Total income from operating activities for the Group stood at 102.5 million euros, versus 54.1 million euros in Q3 2013.
- Wages and personnel expenses were reduced by 6 million euros approximately, amounting to 34.9 million euros against 40.6 million euros in Q3 2013 down by 14% on a year-on-year basis.
- The Total Capital Adequacy ratio and Core Equity Tier I ratio stood at 11.5% and 8.2% respectively, considerably higher than the minimum levels set by the Bank of Greece.

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 28.11.2014 and will be posted on the Bank's website, www.atticabank.gr.