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ATTICA BANK GROUP
Q1 2015 FINANCIAL RESULTS

Pre-provision profit: 13.3 million euros against 11.3 million euros (before extraordinary income) in Q1 2014 (+17.7% y-o-y)

Operating expenses: -13.3% y-o-y

Equity: 349 million euros

Total Capital Ratio: 8.4%

Regarding the Q1 2015 financial results of the Attica Bank Group, the CEO of the Bank Mr. Alexandros Antonopoulos made the following statement:

"The main feature of the first quarter of 2015 was the deterioration of the financial environment with the outflow of deposits, which had already begun by the end of last year continuing. This fact, along with the decision of the ECB to stop accepting Greek Government Bonds as collaterals for funding operations, which increased the reliance of Greek Banks on the Emergency Liquidity Assistance (ELA) of Bank of Greece, led to a reduction of liquid bank assets and stressed their ability to provide liquidity to the real economy. Uncertainty and adverse economic conditions led to the contraction of GDP by 0.2% in Q1 2015, following a decline of 0.4% recorded in Q4 2014.

These developments make the achievement of a mutually beneficial agreement between the country and its counterparts crucial. An agreement is expected to provide answers to the pressing needs of the Greek economy and help it start again on a more extrovert basis.

The anticipated successful outcome of the ongoing negotiations between the Greek Government with its creditors will help the Greek banking system return to normality. This will allow banks to support the real economy effectively and to contribute to increased domestic demand and the creation of new jobs.

Attica Bank has already decided to proceed to a capital increase of up to 433,350,948.42 euros, which is in the stage of receiving the necessary approvals by the relevant authorities.

At the same time, the Bank continues to implement the restructuring program which was introduced some years ago, with core profitability achieving permanent features, despite the adverse conditions that characterize the economic environment.

In Q1 2015, pre-provision profit amounted to 13.3 million euros against 11.3 million euros -excluding extraordinary income- recorded in Q1 2014, displaying an annual increase of 17.7%. The extraordinary income of 10 million euros refers to non-recurring profit from Greek government bonds, acquired beyond normal operations of the Bank.

Total operating expenses before provisions for credit risk amounted to 17.7 million euros, down by 13.3% compared to Q1 2014. Personnel expenses amounted to 10.1 *million euros compared to 11.7 million euros in Q1 2014, displaying an annual decrease of 13.4%.*

The Group Total Capital Ratio at the end of Q1 2015 stood at 8.4% with the Common Equity Tier 1 Ratio (CET1) standing at 6.1%. The stock of provisions for credit risk amounted to 565 million euros and the coverage ratio of loans in arrears for more than 90 days (excluding restructured loans) stands at about 57%. If collaterals are also taken into account, coverage exceeds 100%.

The results and key financial figures of the Group for Q1 2015, despite being recorded in a period characterized by unfavourable economic conditions, first, reflect and confirm the soundness of the actions that the Bank's Management is implementing based on the business plan of the Bank, and second, demonstrate the Bank's ability to remain on an autonomous course.

It should be stressed out that internal capital generation remains the basic axis of the Bank's business plan. Internal capital generation will acquire permanent features through the containment of operational cost, effective risk management and organizational and operational restructuring".

Key Financial Figures

- Pre-provision profit in Q1 2015 stood at 13.3 million euros against a pre-provision profit of 21.3 million euros (including extraordinary income) recorded in Q1 2014.

- The pre-tax result of the Group in Q1 2015 was a loss of 6 million euros against a profit of 2.8 million euros recorded in Q1 2014. The Group result after taxes was a loss of 1.3 million euros against a profit of 0.7 million euros recorded in Q1 2014. Total comprehensive income after tax and provisions for credit risk was a loss of 6.3 million euros against a profit of 4.8 million in Q1 2014.

- The Group's own equity stood at 349 million euros.
- The total assets of the Group stood at 3.9 billion euros.
- The NPL ratio (loans in arrears for more than 90 days, excluding restructurings) stood at 26.4% as at 31/03/2015.
- Period provisions for credit risk stood at about 19 million euros, up by approximately 3.8% on an annual basis (Q1 2014: 18.5 million euros). The stock of provisions for credit risk as at 31/3/2015 stood at 565.3 million euros (31/12/2014: 546.3 million euros). The coverage ratio of loans in arrears for more than 90 days (IFRS-7) as at 31/3/2015 stood at approximately 57%. The coverage ratio of loans in arrears for more than 180 days (IFRS-7) stood at about 60.6%, respectively.

- Net interest income for the Group stood at 20.7 million euros, against 28.3 million euros recorded in Q1 2014. The decrease is owed to one-off interest income from a specific category of Greek government bonds recorded in Q1 2014.
- Total operating income for the Group stood at 30.9 million euros against 41.8 million euros recorded in Q1 2014 (- 26% on a y-o-y basis).
- Total operating expenses excluding provisions for credit risk were reduced by 13.3% and stood at 17.7 million euros (31/3/2014: 20.4 million euros).

- Wages and personnel expenses were reduced by 1.6 million euros, standing at 10.1 million euros, against 11.7 million euros recorded in Q1 2014 (-13.4% on a y-o-y basis).
- Net fee and commission income stood at 9 million euros in Q1 2015 displaying an annual increase of about 25%.
- Deposits stood at 3 billion euros, down by about 8.8% compared to FY 2014, due to the outflows caused by increased uncertainty.
- Loans before provisions stood at 3.7 billion euros, remaining at FY 2014 levels. Loans after provisions stood at 3.2 billion euros as at 31/03/2015.
- The Total Capital Adequacy Ratio of the Group and the Core Equity Tier I ratio were 8.4% and 6.1% respectively, standing above 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 27/05/2015 and will be posted on the Bank's website, www.atticabank.gr.