



ANNOUNCEMENT

COMPLETION OF THE ACQUISITION OF MILLENNIUM BANK GREECE BY PIRAEUS BANK

Piraeus Bank announces today the completion of the acquisition from Millennium BCP ("BCP") of 100% of the share capital of its Greek subsidiary Millennium Bank S.A. ("MBG"), following the receipt of all required approvals.

Prior to the completion of the acquisition, BCP has recapitalised MBG in the amount of €274 million in addition to the €139 million already contributed by BCP into MBG last December, thus raising the total recapitalisation amount to €413 million.

Moreover, BCP is going to subscribe for Piraeus Bank ordinary shares in the amount of €400 million, through a private placement for which existing shareholders have waived their pre-emption rights.

With the completion of the transaction, Piraeus Bank Group acquires a fully capitalised bank in line with the Bank of Greece requirements, thus improving its financial position and reinforcing its strategic position in the Greek banking market.

Athens, June 19, 2013

