

**ANNOUNCEMENT OF THE MERGER OF PIRAEUS BANK AND GENIKI
BANK
CONSIDERATION PAYMENT PROCEDURE TO THE GENIKI BANK
SHAREHOLDERS**

PIRAEUS BANK S.A. (hereinafter the "Bank") announces that on 20.11.2014 the General Electronic Commercial Registry (G.E.MI) registered the decision No. 61164/20-11-2014 of the Ministry of Development & Competitiveness regarding the approval of the merger of the Bank and GENIKI BANK S.A. (hereinafter the "Geniki Bank"), by acquisition of the latter by Piraeus Bank, in accordance with the provisions of Article 79 of C.L. 2190/1920, along with the provisions of Articles 1-5 of Law 2166/1933 and Article 16 of Law 2515/1997. Therefore, GENIKI BANK S.A. is being deleted from the General Electronic Commercial Registry (G.E.MI).

Under the abovementioned, the Bank notifies the following:

1. The last day of Geniki Bank shares trading in the ATHEX is Thursday 20/11/2014. As of Friday 21/11/2014 Geniki's Bank shares will no longer be traded.
2. The consideration per share for the shareholders of Geniki Bank amounts to 6.86 € (hereinafter the "Consideration").
3. The Consideration's beneficiaries (the Beneficiaries) are the shareholders of Geniki Bank whose names will appear in the registry of the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A." on the settlement date of Geniki Bank shares transactions executed until the last trading date in ATHEX -Record Date is 24/11/2014.
4. Consideration's payment effect date is Thursday 27/11/2014.
5. The payment will be conducted as following:
 - 5.1 Through the authorized administrators of Dematerialized Securities System (DSS) for the Beneficiaries whose authorized administrators of DSS have accepted the terms of the Distribution Agreement with the Bank.
 - 5.2 Through the retail network of the Bank for those Beneficiaries who have requested exemption from their authorized DSS administrators.
 - 5.3 Through the retail network of the Bank from 03/12/2014 for Beneficiaries who will not be able to receive their Consideration pursuant to the terms under 5.1.
 - 5.4 For the Consideration payment through the retail network of the Bank (cases 5.2 and 5.3 above), it is required that the Beneficiaries submit their DSS account number and provide their Identification Card to the Bank. Collection of the Consideration by a third party in the name of a Beneficiary, may be effected only with the submission of a proxy authorization bearing the Beneficiary's and the authorized person's full details, such proxy being certified by a state authority for the authorizing Beneficiary's signature verification.
6. The term for Consideration payment pursuant to the aforementioned clauses expires on Friday 27/02/2015. Following such date, the Bank will see to it that the amount corresponding to the non collected Consideration is deposited to the Deposit and Loans Fund in the name of the non collector Beneficiary.

For additional information the Beneficiaries may address the Shareholders Department of the Bank, Panepistimiou 25-29 street (2nd floor), 105 64, Athens (telephone number: 210 - 3288011, 210 - 3739301, 210 - 3335211, 210 - 3288737 and 210 - 3335039).