

ANNOUNCEMENT

Piraeus Bank announces that it signed today a contract under which it has covered the Convertible Bond issued by Geniki Bank of Greece S.A. for the amount of €350.3 mn and in parallel it has exercised its right to convert the bonds into Geniki Bank's shares of one (1) euro nominal value each, with conversion price of 6.86 euros per share. Following the completion of the relevant procedure, the total stake of Piraeus Bank into Geniki Bank's share Capital will be 68,162,490 common registered shares, i.e. 99.77%.

Athens, February 22, 2013