

**Announcement on the outcome of the Sale of Fractional Balances, resulted from the Reverse Split of the shares of Piraeus Bank.**

Piraeus Bank S.A. (the "Bank") announces that on 27<sup>th</sup> December 2013, the sale of 53.454 common registered shares of the Bank was completed. The 53.454 shares resulted as fragmental balances from the decrease of number of shares from 1,143,326,564 to 114,332,657 common registered shares with the proportion of 1 new share for the replacement of 10 old shares, with the simultaneous increase of share's nominal value from € 0.30 to € 3.00 (Reverse Split), as decided by the Second Iterative General Meeting of the Shareholders of 23.04.2013 and approved by the decision of the Hellenic Ministry of Development, Competitiveness, Infrastructure, Transports and Communications No. K2-3682/30.05.2013.

The final net result of the sale amounts to 74,748.16 euro that corresponds to 1,398364 euro per every whole share.

Beneficiaries of the proceeds from the sale are shareholders holders of fractional balances, who were registered in the records of the Electronic (Dematerialized) Securities System (DSS) of the Hellenic Exchanges S.A. (HELEX) on June 07, 2013 (Joint Record Date).

The proceeds from the sale will be distributed to the beneficiaries as follows:

A) From January 13, 2014 as follows:

1. Through their respective operators in the D.S.S., to those shareholders who have given authorization to their respective operators.
2. Through the branch network of the Bank, for those shareholders that keep their shares in the special account of the registry or have not given or have revoked the relevant proxy towards the operators.

B) From January 17, 2014 through the branch network of the Bank for those shareholders who will not receive their proceeds from the sale through the authorized respective operators.

The payment in cases A.2 and B requires the submission of the D.S.S. account number and the production of identification card of the relevant shareholder. An authorized individual will be able to collect the Fractional Balance only with the submission of an authorization letter, verified for the authenticity of signature by a competent authority, bearing the full details of the entitled shareholder as well as the authorized person.

For further information, shareholders may address the Bank's Shareholders' Service Department at 5, Korai Street, GR 10564 Athens (tel. 210 3288737, 210 3335211, 210 3739301 and 210 3335039).