

# **PRESS RELEASE**

## **REDEMPTION OF THE HELLENIC REPUBLIC'S PREFERENCE SHARES**

Piraeus Bank S.A. hereby announces that, yesterday, 21 May 2014, it fully redeemed to the Hellenic Republic the total amount of preference shares (Pillar I Law 3723/2008) in the amount of €750 million, issued to the latter by the Bank.

The redemption of the preference shares to the Hellenic Republic significantly improves the quality of the Bank's capital position and constitutes a necessary first step to regain flexibility for future dividend payments.

Athens, 22 May 2014