

## **ANNOUNCEMENT**

Piraeus Bank S.A., responding to a question made by the Hellenic Capital Market Commission (HCMC), informs about the following:

Piraeus Bank S.A., following the completion of the recent capital increase, proceeded with the analysis of various possible or alternative plans, in the context of the most efficient Group's reorganization, taking into account the evolving Greek and international macroeconomic conditions, with the aim to achieve the best organizational results in terms of efficiency, synergies, profitability and meet the needs of the Greek economy. This analysis, obviously, includes Geniki Bank as a member of Piraeus Bank Group.

The aforementioned analysis is at an advanced stage and is going to be under consideration by the competent corporate bodies for such decision making and so the required information will be released directly to the investment community.

Athens, 28<sup>th</sup> May 2014