

ANNOUNCEMENT

Piraeus Bank announces the Tender Offer to purchase existing securities for cash. This Tender Offer refers to subordinated and hybrid securities totalling €321 mn. Barclays Bank Plc, BNP Paribas and Deutsche Bank will act as Dealer Managers.

This Tender Offer enables Piraeus Bank to strengthen the quality of its regulatory capital, with the increase of its Core Tier 1 Capital by up to €156mn.

The Investors are offered the opportunity to liquidate their holdings at prices significantly higher compared to the secondary market.

Further information for the offer will be available through the Bank's corporate site www.piraeusbankgroup.com.

The offer's acceptance period is expected to be completed by 24th May 2013.

Athens, 13.05.2013