

## **ANNOUNCEMENT**

In response to the no. 2959 / 08.19.2014 letter from the Hellenic Capital Market Commission regarding recent reports that appeared in the electronic site "[www.bankingnews.gr](http://www.bankingnews.gr)", Piraeus Bank informs that, as is known, the Comprehensive Assessment conducted by the European Central Bank is an ongoing process launched in November 2013 and expected to be completed in November 2014.

The Bank has not received any information or results in connection with the Stress Test, which is conducted under the authority of the European Central Bank as the European Supervisory Mechanism - ESM for monitoring the large banking institutions, in cooperation with the European Banking Authority.

Consequently, Piraeus Bank denies having received any information or communication from the competent regulatory authorities regarding the existence of capital needs, which would make it necessary for the Bank to raise further equity capital. Therefore, any associated reports bear no relation to reality.

Athens, August 20, 2014