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26 June 2013

On 20 June 2013, ERB Hellas Funding Limited (the “**Offeror**”) announced the results (the “**Results Announcement**”) of an invitation to eligible holders, which was made on the terms and subject to the conditions contained in (A) the offer memorandum dated 12 June 2013 (the “**Offer Memorandum**”) and (B) an announcement dated 17 June 2013 (the “**17 June 2013 Announcement**”) and, together with the Results Announcement, the “**Announcements**”) which, *inter alia*, announced the Maximum Purchase Amount of the Offer, of the €200,000,000 6.00 per cent. Series C Fixed Rate Non-cumulative Guaranteed Non-voting Preferred Securities (ISIN: XS0234821345) (of which €60,049,000 is currently outstanding) issued by the Offeror (the “**Existing Securities**”) to:

- (i) tender such Existing Securities for purchase by the Offeror for cash at a purchase price equal to 100 per cent. of the principal amount of each such Existing Security (the “**Purchase Price**” and the cash proceeds realised by the purchase of each such Existing Security at the Purchase Price, the “**Purchase Proceeds**”); and
- (ii) in respect of the Existing Securities validly tendered by the holder thereof for purchase and accepted by the Offeror pursuant to the Offer, irrevocably and unconditionally (A) instruct the Offeror to deposit (in the name and for the account of such holder) the aggregate Purchase Proceeds in respect of such Existing Securities in the special account of Eurobank Ergasias S.A. (the “**Bank**”) for the Bank’s share capital increase provided for in article 11 par. 6 of Greek law 2190/1920 (as in force) (the “**Share Capital Increase Account**”) for the sole purpose of subscription by the Offeror (in the name and on behalf of such holder) for new ordinary registered shares of the Bank (the “**New Shares**”) at an issue price per New Share of €1.54091078902977 (the “**New Shares Price**”), (B) instruct the Offeror to procure the delivery by the Bank to such holder on the Equity Settlement Date (as defined below) of the relevant number of New Shares (rounded down to the nearest whole number of New Shares) determined as described in the Offer Memorandum (the “**New Shares Amount**”) and (C) instruct the Bank to deliver to such holder the relevant New Shares Amount (the “**Offer**”).

The Offeror hereby announces in connection with the Offer that:

- (1) the Debt Settlement Date (excluding the delivery of New Shares) will be tomorrow, 27 June 2013 (rather than 28 June 2013 which was the expected Debt Settlement Date referred to in the Offer Memorandum); and
- (2) the expected Equity Settlement Date for the delivery of New Shares remains 4 July 2013.

Other than the confirmation set out in paragraph (1) above, all other terms of the Offer remain unchanged.

This announcement should be read in conjunction, and construed accordingly, with the Offer Memorandum, the Announcements and any supplements to the Offer Memorandum which may be issued by the Offeror.

Capitalised terms used in this announcement have the meanings ascribed to them in the Offer Memorandum, unless otherwise defined herein or the context otherwise requires.

**For further information about the Offer:**

Further details about the Offer can be obtained from:

**The Dealer Managers:**

**BNP Paribas**

Tel: +44 (0)20 7595 8668

Attn: Liability Management Group

Email: [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com)

**HSBC Bank plc**

Tel: +44 (0)20 7992 6237

Attn: Liability Management

Email: [liability.management@hsbcib.com](mailto:liability.management@hsbcib.com)

**The Offer Agent:**

**Deutsche Bank AG, London Branch**

Tel: + 44 (0)20 7547 5000

Attn: Trust & Securities Services

Email: [xchange.offer@db.com](mailto:xchange.offer@db.com)

**The Share Delivery Agent:**

**Eurobank Ergasias S.A.**

Tel: +30 210 35 23300

Attn: Investors Information Services Division

Email: [investorsinfo@eurobank.gr](mailto:investorsinfo@eurobank.gr)

**DISCLAIMER:** This announcement must be read in conjunction with the Offer Memorandum, the Announcements and any supplements to the Offer Memorandum which may be issued by the Offeror. No offer or invitation to purchase or exchange any securities is being made pursuant to this announcement. The distribution of this announcement and the Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Offer Memorandum comes are required by each of the Offeror, the Bank, the Dealer Managers and the Offer Agent to inform themselves about, and to observe, any such restrictions.