

*Thursday, 27 June 2013*

## **PRESS RELEASE**

### **Annual General Shareholders Meeting and Meeting of the Board of Directors of 27.6.2013**

The Annual General Meeting of the Shareholders of Eurobank Ergasias convened today and elected a new Board of Directors, and determined its independent members, following the relevant suggestion by the Hellenic Financial Stability Fund (HFSF), the Bank's controlling shareholder.

The new Board of Directors of the Bank, in its meeting following the AGM, decided on its composition and on the appointment of executive and non-executive Directors, as follows:

1. George David, Chairman, non-executive director
2. Efstratios-Georgios Arapoglou, Vice Chairman, independent non-executive director
3. Christos Megalou, Chief Executive Officer, executive director
4. Michael Colakides, Deputy Chief Executive Officer, executive director
5. George Gondicas, non-executive director
6. Spyridon Lorentziadis, independent non-executive director
7. Dimitri Papalexopoulos, independent non-executive director
8. Dimitrios Georgoutsos, non-executive director, Representative of the Greek State under Law 3723/2008.
9. Kenneth Howard Prince – Wright, non-executive director, Representative of the Hellenic Financial Stability Fund under Law 3864/2010.

The term of office of the BoD was set to three years and expires in 2016.

The Chairman of the outgoing BoD Mr Timos Christodoulou mentioned that: "Eurobank was the best example of what a private sector bank can achieve within the framework of a dynamic and growing economy, as was the case for Greece during the two decades which ended in 2008. Its success was neither accidental nor based on simply following the developments passively. Eurobank has always been a pioneer of the changes that marked the path of the country and the Greek banking system. "A key factor," as said by Mr Christodoulou, "for the future success of Eurobank is its people keeping the faith and the optimism that the Bank will enter a growth trajectory. There is a deep meritocracy culture in Eurobank. This culture should be preserved and enhanced. The new management shall inspire these important people to continue offering their best."

Presenting the Report of the Board of Directors for the year 2012, the outgoing CEO Mr Nicholas Nanopoulos noted that: “following the completion of the Bank’s recapitalization and the change in its shareholding structure, Eurobank makes a smooth transition into a new era of greater stability. In this new era, the Bank has all the means to strengthen its systemic role and be at the forefront of developments in the Greek banking system and the wider economy. This milestone for our Bank coincides with an equally important development for our economy and our country, namely the gradual exit from the crisis.” Moreover, Mr Nanopoulos stressed that: “the aim will be to strengthen Eurobank’s systemic role by claiming and absorbing smaller non-systemic banks, as part of the ongoing consolidation process of the Greek banking system.” He also mentioned that “Eurobank’s business plan will include the swift attraction of healthy capital, from individual, institutional or strategic investors, in accordance with the provisions of the current regulatory framework.”

Having welcomed Messrs George David and Christos Megalou as heads of the Bank, Mr Nanopoulos referred to Eurobank’s impressive trajectory of growth, as it became one of the most dynamic private sector banking groups within 22 years. “We designed and implemented with great consistency and foresight, a strategy that responded effectively to the needs of our clients and of the Greek economy. We acted as a catalyst and we were always at the forefront of the big changes that led to the modernization and evolution of the Greek banking system. We successfully concluded about 20 mergers and acquisitions and we assimilated various banking cultures, in a constructive and broad-minded manner, bringing out the best and always looking to strengthen the Bank. The people of Eurobank were never afraid of change. To the contrary, they always used it as an opportunity to open new horizons and to continue growing both as individuals and collectively”, Mr Nanopoulos said. He concluded that: “in any case the Bank’s restructuring and growth plan will be based on its excellent human capital, its values system, and its modern operational model, on which Eurobank’s success story in the Greek banking system has been based.”

The Managing Director of the Hellenic Financial Stability Fund, Ms Anastasia Sakellariou addressed the AGM stating that: “Following the recapitalization of Eurobank by the HFSF, the Bank will continue to operate as one of the four main pillars of the Greek banking system and will contribute to the restructuring of the banking sector in support of the Greek economy.

Eurobank, entrusted with the full support of its main shareholder, will remain independent, with the aim to return to a private character scheme the soonest possible.”

The AGM decided on all other items on the agenda. -