

Tuesday, April 15, 2014

PRESS RELEASE

Eurobank Ergasias S.A. ("**Eurobank**") announces that, following the approval by the Hellenic Financial Stability Fund, Eurobank has signed an agreement with a group of investors (the "**Investors**" and each an "**Investor**") comprising of Fairfax Financial Holdings Limited ("**Fairfax**"), WLR Recovery Fund V, L.P. and/or other investment vehicles managed by WL Ross & Co. LLC (the "**WLR Funds**"), Capital Research and Management Company, acting in its capacity as a discretionary investment manager for and on behalf of certain funds that it manages ("**Capital Research and Management Funds**"), Mackenzie Financial Corporation, acting in its capacity as discretionary investment manager for and on behalf of certain funds that it manages ("**Mackenzie Funds**"), certain funds managed by Fidelity Management & Research Company (together "**Fidelity Funds**") and Brookfield International Bank Inc ("**Brookfield**"), in relation to its capital increase to raise Euro 2,864 million as approved by the Extraordinary General Meeting of its shareholders held on April 12th, 2014 (the "**Capital Increase**").

Under the terms of such agreement, each Investor, severally and not jointly and not in concert with any other Investor, agreed to commit to subscribe for newly issued ordinary shares of Eurobank at a price of Euro 0.30 per newly issued ordinary share (the "**Investor Price**"). The aggregate commitments of all Investors amount to approximately Euro 1,332 million (representing approximately 46.5% of the Capital Increase at the Investor Price), as set out in the table below (the "**Commitment Amount**"):

Name of Investor	Individual Investor Commitment Amount
Fairfax	€400,000,000
WLR Funds	€37,500,000
Capital Research and Management Funds	€556,801,260
Mackenzie Funds	€172,000,000
Fidelity Funds	€115,500,000
Brookfield	€50,000,000
Total Investor Commitment Amount	€1,331,801,260

Subject to the aggregate Commitment Amount not being reduced, any Investor (other than Fairfax or WLR Funds) may assign its Individual Investor Commitment Amount to another Investor.

The Investors will acquire the newly issued shares pursuant to, and as part of, the Institutional Offering.

The following main terms and conditions will apply (for further detail relating to the Investor commitment, please refer to the Greek Prospectus, which will be made public following its approval by the Hellenic Capital Market Commission in advance of the Greek public offering):

Allocation

- Should the final offering price resulting from the bookbuilding process be equal to the Investor Price, each Investor has a guaranteed allocation for its own Commitment Amount.
- Should the final offering price be higher than the Investor Price, each Investor has a right to match for an amount up to its own Commitment Amount with guaranteed allocation. Should any Investor decide not to exercise such right, a commitment fee of 1.5% of its respective Individual Investor Commitment Amount will be paid to such Investor, to the extent such shares are not taken up by one or more of the other Investors.

Corporate Governance

- Fairfax and WLR Fund declared their intention to actively participate in the corporate governance of Eurobank.
- Based on Law 3864/2010, as amended by Law 4254/2014, should private participation cover 50% or more of the Capital Increase, the Hellenic Financial Stability Fund will have restricted voting rights on the existing Eurobank shares it owns.
- Should private participation cover 50% or more of the Capital Increase, the Hellenic Financial Stability Fund agreed to commit to a 6-month lock-up period.
- The commitment agreement is not intended to render the Investors as persons acting in concert for the purposes of Greek law.

Investors' lock-up

Fairfax and WLR Funds committed to a 6 month lock-up period following completion of the Capital Increase.

Conditions

The commitment of each Investor is subject to obtaining all necessary regulatory approvals and consents and subject to the offering to international institutional investors in connection with the Capital Increase not having been terminated and expires on 16 May 2014.

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