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PRESS RELEASE

*“We are committed to returning **Eurobank** to profitability over the long-term. We firmly believe that Eurobank and its management team can exceed expectations and provide the first turnaround story in the Greek banking system post crisis”,* said **Prem Watsa**, president of **Fairfax Financial Holdings** in an address to the bank’s top officials during his visit in Athens.

Fairfax is a major cornerstone investor in Eurobank following the recent capital increase, after investing €400 million in the bank. Presenting Prem Watsa to the 300 participants in the meeting, Eurobank CEO **Christos Megalou** noted that it is *“a milestone and a springboard to the future”* for both the bank and the Greek economy to be able to attract international investors of the caliber and the clout of Fairfax and Mr. Watsa, as well as the other cornerstone investors (Capital Research and Management Company, WL Ross, Mackenzie Financial Corporation, Fidelity Management and Research Company, Brookfield International Bank). *“We look forward to having them consistently on our side and to drawing from their unique global experience. We shall do our best in order to deliver and to deliver on time”*, Mr. Megalou said.

Mr. Watsa underscored the fact that Eurobank is the first Greek systemic bank to have a majority of private shareholders and thus well-positioned to fully take advantage of the opportunities created by Greece’s return to positive growth rates. *“Our investments in Greece are long-term investments. Eurobank can be instrumental in the entire project of putting the Greek economy back on track on a sustainable basis, both as an example for the crucial banking sector and by providing a new pattern for financing the Greek businesses”*, said Mr. Watsa, adding that with its intention to be represented in Eurobank’s Board of Directors, Fairfax shows that *“we will be there for advice and support”* to the management. *“We believe that the markets have already begun to realize the considerable opportunities that exist in the Greek market and the positive prospects for the country, provided a stable course on the implementation of the reform programme”*.

Prem Watsa is the founder, Chairman and CEO of Fairfax Financial Holdings. Toronto-based Fairfax Financial Holdings Limited, founded in 1985, is a financial services holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management. As of March 31, 2014, it has approx. \$25bn in assets under management.