

Press Release

Athens, 30.05.2016

Attica Bank stronger and with a sound capital base returns to profitability

ATTICA BANK Q1 2016 FINANCIAL RESULTS

- **Profit before Tax: 4.3 million euros. Profit after tax: 2.5 million euros**
- **Net interest income: + 13.2% y-o-y.**
- **Pre-provision profit: + 1% y-o-y.**
- **Personnel expenses down by c. 6% y-o-y.**
- **Operating expenses (excluding provisions for credit risk): - 6 % y-o-y.**
- **Own Equity: 681 million euros.**
- **CET1 ratio: 17.6%.**
- **NPE Coverage Ratio: 51.5%.**
- **Stock of provisions/ Total Loans: 29.4%.**

With regard to the Q1 2016 financial results and figures of Attica Bank, the Management of the Bank made the following statement:

« Attica Bank's return to profitability in the first quarter of the year, which was marked by an increase in organic profits (before provisions and depreciation), confirms the continuing efforts made by the Bank's management in recent years to increase internal capital generation and enhance operational efficiency. At the same time the Q1 2016 results constitute an initial, clear indication of a profitable year.

Following Attica Bank's recapitalization in 2015, the Group (CET 1) ratio stands at 17.6%. Furthermore, thanks to the high provisions already booked by the Bank – c. 30% of total loans- and the slowing pace of NPL formation, the need for booking additional provisions has been reduced significantly.

Improving NPL management effectiveness, reorganizing operations and containing costs remain the key components of the Group's strategy for 2016. Succeeding in this domains constitutes a necessary condition for enhancing internal capital generation and profitability on a stable basis.

The latest decisions of the Eurogroup on the review of the Greek Adjustment Program and the roadmap for achieving the sustainability of the country's debt that taken on 24/5/2016, are expected to reduce uncertainty about the future of the Greek economy, enhance confidence in the banking system and gradually lead to increased financing provided to the real economy. The latter, paired with the gradual withdrawal of capital controls, constitutes a necessary condition for achieving stable growth and creating new jobs.

The Group, having secured a strong capital basis, having a clear vision and a modern structure, with new products and services will be able to finance the growth of the Greek economy, especially SMEs, in the following years, creating added value for its shareholders."

KEY FINANCIAL FIGURES AND RESULTS

- The Group pre-tax profit in Q1 2016 was 4.3 million euros against a loss of 6 million euros in Q1 2015.
- Profit after taxes was 2.5 million euros against a loss of 1.3 million euros in Q1 2015.
- Total comprehensive income after tax was 0.8 million euros, against a loss of 6.3 euros in Q1 2015.
- Pre-provision profit was 13.4 million euros against pre-provision profit of 13.3 million euros in Q1 2015 (+ 1% y-o-y).
- The Group Own Equity was 681 million euros.
- The Total Assets of the Group were 3.7 billion euros.
- Provisions for credit risk booked in Q1 2016 stood at 9 million euros. The stock of provisions stands at 1,177.2 million euros (29.4% of Total Loans).
- The NPE coverage ratio (excluding collateral) stands at 51.5%.
- The CET1 ratio stood at 17.6%.
- Net Interest Income stood at 23.4 million euros against 20.7 million euros in Q1 2015.
- Personnel expenses were reduced by 5.8% on a year-on-year basis.
- General operating expenses (excluding provisions for credit risk and depreciation) were reduced by 1.1% on a year-on-year basis.
- Net fee and commission income was 3.9 million euros against 3.1 million euros during the last quarter of 2015 (+26% q-o-q). Net fee and Commission income in Q1 2015 was 9 million euros. However, the falling fee and commission growth rate observed in the following quarters of 2015 was the result of worsening economic conditions, capital controls and increased non-performing loans.
- Deposits stood at 2 billion, down by c. 6.2% on a q-o-q basis.
- Total loans before provisions stood at c. 4 billion euros, up by 1.8% on a y-o-y basis. Loans after provisions stood at 2.8 billion euros as at 31/03/2016.

ATTICA BANK S.A

Note: The Interim Condensed Consolidated Financial Statements of Attica Bank according to the I.F.R.S will be published on 30/5/2016 and posted on the Bank's website, www.atticabank.gr.