

Announcement on the outcome of the Sale of Fractional Balances, resulted from the Reverse Split of the shares of Piraeus Bank.

Piraeus Bank S.A. (the "Bank") announces that on 28th July 2016, the sale of 46,737 common registered shares of the Bank was completed. The 46,737 shares resulted as fractional balances from the increase of the nominal value of each common share from €0.30 to €30.00 and the simultaneous reduction of the total number of the Bank's common shares from 6,101,979,715 to 61,019,798 (reverse split) and the consequent share capital increase of the Bank via capitalization of €25.50 of the reserve of article 4 par 4a c.l. 2190/1920 for the purposes of achieving an integral number of shares, as decided by the Extraordinary General Meeting of Shareholders held on 15.11.2015, resolutions of which were further specified by its Board of Directors' resolution dated 17.11.2015 and approved with the decision no. 121015/25.11.2015 of the Ministry of Finance, Development and Tourism.

The final net result of the sale amounts to €6,692.63 that corresponds to €0.143198 per every whole share.

Beneficiaries of the proceeds from the sale are shareholders holders of fractional balances, who were registered in the records of the Electronic (Dematerialized) Securities System (DSS) of the Athens Exchange on November 30, 2015 (Joint Record Date).

The proceeds from the sale will be distributed to the beneficiaries from August 04, 2016 as follows:

1. Through their respective operators in the D.S.S., to those shareholders who have given authorization to their respective operators.
2. Through the branch network of the Bank, for those shareholders that keep their shares in the special account of the registry or have not given or have revoked the relevant proxy towards the operators.

The payment through the branch network of the Bank requires the submission of the D.S.S. account number and the production of identification card of the relevant shareholder. An authorized individual will be able to collect the Fractional Balance only with the submission of an authorization letter, verified for the authenticity of signature by a competent authority, bearing the full details of the entitled shareholder as well as the authorized person.

For further information, shareholders may address the Bank's Shareholders' Registry at 9, Mitropoleos Street, GR 105 57 Athens (tel. 210 3288737, 210 3335211, 210 3739301 and 210 3335039).