

PRESS RELEASE

Piraeus Bank's stake in Trastor REIC corresponds to 39.4% following the capital increase of the company

Piraeus Bank announces that, following the agreement with Wert Red Sàrl conducted in June 2016 regarding the sale of its shares in Trastor REIC ("Company") and following the increase in the Company's share capital without the Piraeus Bank's participation, its stake was reduced to 39.4% from 57.9% of the Company's share capital.

Wert Red is a Luxembourg company wholly owned by Värde Partners. Värde Partners is a global alternative investment fund manager with USD 12 billion assets under management and whose approach is focused on credit and value investing strategies across a range of geographies and asset classes, that include real estate, corporate financing, residential mortgages specialty finance, transportation and infrastructure.

Piraeus Bank wishes to the management of Wert Red every success and remains firmly confident in the potential of Trastor REIC and the growth prospects of the Greek real estate market.

Athens, January 26, 2016