

PRESS RELEASE

Piraeus Bank announces that, Mr. Apostolos Tamvakakis, First Vice Chairman of the Board, Independent Director, Mr. Stavros Lekkakos, Second Vice Chairman of the Board, Non-Executive Director and Ms. Charoula Apalagaki, Authorized Executive Director and CLO, tendered their resignations from the Board of Directors.

Mr. Tamvakakis, with his vast managerial experience and banking expertise in Greece and abroad, played a key role during a challenging period for the domestic market and the stability of the Greek financial system. Mr. Tamvakakis has stepped down in order to pursue new business endeavours.

Mr. Lekkakos has concluded a productive cycle of 25 years at Piraeus Bank. Through his deep banking knowledge, his managerial skills and his positions within senior management within the Group, having previously served as Chief Executive Officer for 5 years, he contributed to the development of the Bank. Mr. Lekkakos decided to resign from the Group in order to focus on the demanding position of Chairman of the Board of Directors of MIG.

Ms. Apalagaki played a key role in the Group for 14 years as a Legal Counsel, including 11 years as BoD member and also served as Interim Chairperson in 2016. With her extensive legal background and deep experience, she provided valuable support during an important period in the Bank's history. Ms. Apalagaki leaves the Bank in order to assume the position of Secretary General in the Hellenic Bank Association on March 1st, 2017.

The Board of Directors expressed its appreciation to Mr. Tamvakakis, Mr. Lekkakos and Ms. Apalagaki, for their significant contribution to the development of the Group and wished them every success in their next undertakings.

Piraeus Bank intends to replace the departing Board members in the near future. Further announcements will be made in due course. Piraeus Bank has made eight new appointments to its Board over the past year, including Mr. George Handjinicolaou as Chairman.

Athens, 22 February 2017