

PRESS RELEASE

Piraeus Bank announces that its subsidiary Piraeus Bank Belgrade (PBB) has reached an agreement for the sale of a pool of loans of 47 local Corporate and SME non-performing borrowers with an outstanding balance of €43mn. The sale is part of the Bank's focused implementation of its Restructuring Plan. Final closing of the transaction will occur upon the regulatory approval of the National Bank of Serbia.

This sale will have a significant positive impact on PBB NPL ratio (down by 8ppts to 17%), as well as a reversal of provisions of €2mn.

For Piraeus Group, this sale follows on the sales of loan portfolios totaling c.€0.4bn of Romanian and Bulgarian loans over the last 18 months; the disposition of its subsidiaries Piraeus Bank Egypt, Piraeus Bank Cyprus and Marathon Bank; as well as a number of leasing subsidiaries in South-Eastern Europe.

Piraeus Bank is fully committed on meeting all its obligations emanating from its Restructuring Plan within the prescribed time horizon.

Athens July 5, 2017