



Press Release

Piraeus Bank S.A. ("Piraeus") announces that it has completed the sale of its shareholding (98.83%) in its Albanian subsidiary, Tirana Bank Sh.A., to Balfin Sh.p.k. and Komercijalna Banka AD (the "Transaction"), after receiving the required approvals from the competent regulatory authorities in Albania, including the Bank of Albania, as well as from the Hellenic Financial Stability Fund.

Total consideration amounts to €57.3mn and the transaction is capital accretive for Piraeus Bank Group. Based on Group reported CET-1 ratio as of 30.9.2018, the completion of the transaction leads to 11bps CET-1 ratio increase, through €0.4bn Risk Weighted Assets release.

UniCredit Group acted as financial advisor to Piraeus on the Transaction. Norton Rose Fulbright acted as international legal advisor, and Boga & Associates acted as local legal advisor to Piraeus on the Transaction.

Athens, 4 March 2019