

PIRAEUS BANK



**Agreement for the Sale of Corporate Non-Performing Exposures
amounting to €507mn Gross Book Value or €535mn Total Legal Claim**

Piraeus Bank S.A. (“**Piraeus**” or the “**Bank**”, or the “**Group**”) announces that it has reached an agreement with an entity affiliated with Davidson Kempner Capital Management LP, for the sale of corporate Non-Performing Exposures (NPEs), amounting to €507mn Gross Book Value and €535mn Total Legal Claim as of 31/10/2018 (portfolio Cut-Off Date), (the “**Transaction**”). The Transaction price is €240 mn.

The Transaction is subject to the ordinary terms and approvals by the competent Greek authorities, including the consent of the Hellenic Financial Stability Fund.

The Transaction is expected to be capital neutral for regulatory capital of the Group as of 31/3/2019, while at the same time it will reduce the Bank’s NPE ratio by c.50bps.

Athens, 10 June 2019