

ADJUSTMENT OF THE EXERCISE TERMS AND CONDITIONS OF THE TITLES REPRESENTING SHARE OWNERSHIP RIGHTS (WARRANTS)

In accordance with the provisions of Cabinet Act 38/09.11.2012, as amended by Cabinet Act 43/02.12.2015, the following is announced:

Further to the increase of the nominal value of each ordinary share of the Bank from €0.30 to €6.00 and the simultaneous reduction of the total number of ordinary shares of the Bank from 8,733,183,280 shares to 436,659,164 (Reverse Split), pursuant to the resolution of the Annual General Meeting of Shareholders of the Bank dated 28.06.2017, the number of shares corresponding to each Warrant and the exercise price of each Warrant are adjusted as follows:

MULTIPLIER (number of Piraeus Bank shares corresponding to the exercise of 1 Warrant)	0.00223788666978355
EXERCISE PRICE (in Euro)	
9th exercise	€4,284

For more information, Shareholders/Investors may contact the Investors Relations Department of the Bank (tel: +30210 333 5026).

Athens, 28 July 2017