

## **Press Release**

Piraeus Bank announces that, following discussions with the Single Supervisory Mechanism of the European Central Bank in relation to possible capital actions that can be taken into account to reduce the capital requirement arising from the recent Comprehensive Assessment, a total of €873 million of capital actions have been approved (including €602 million stemming from the recently conducted liability management exercise). On the basis of that approval, the amount of capital that Piraeus Bank is seeking to raise from a capital increase via a non pre-emptive issue of new ordinary shares to the private sector in cash has been reduced to €1,340 million. It is expected that the orderbook will close on Tuesday, 17 November 2015, with a possibility to accelerate.

Athens, 13 November 2015

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