

PIRAEUS BANK



Corporate Profile

2024



Corporate Profile

WHO WE ARE

Headquartered in Athens, Greece, with approximately 17.0 th employees, operating in **7 countries**, Piraeus Bank Group offers a full range of financial products and services to approximately **5.8 mn customers**. Total assets of the Group amounted to €68.2 bn, net loans to €45.7 bn and customer deposits to €41.8 bn on September 30, 2017.

Piraeus Bank was founded in 1916. Since then, it has rapidly grown in size and activities, **representing today the leading Bank in Greece** with 30% market share in terms of loans and 29% of deposits.

OUR COURSE

Along with its organic growth during the decades of 1990 and 2000, Piraeus Bank has made a series of strategic acquisitions and mergers aiming to establish a strong presence in the domestic market. Thus, in 1998, the Bank absorbed the activities of **Chase Manhattan in Greece**, took over controlling interest in **Macedonia-Thrace Bank** and acquired the specialized bank **Credit Lyonnais Hellas**. At the beginning of 1999, the Bank acquired **Xiosbank** and absorbed the activities of **National Westminster Bank Plc in Greece**. In June 2000, Piraeus Bank absorbed its two commercial banks in Greece (Macedonia-Thrace Bank and Xiosbank). In 2002, Piraeus Bank acquired the **Hellenic Industrial Development Bank** (ETBAbank), which was absorbed in December 2003.

Piraeus Bank Group, in the context of implementing its strategy for expansion in Southeastern Europe and Eastern Mediterranean markets, first reached an agreement on the acquisition of **Pater Credit Bank** in Romania (integrated into the Group in April 2000 as Piraeus Bank Romania SA). In 2005 Piraeus acquired the Bulgarian **Eurobank** (renamed into Piraeus Bank Bulgaria), strengthening its 12-year presence in Bulgaria. Furthermore, in 2005, Piraeus entered the Serbian market by acquiring **Atlas Bank** (renamed into Piraeus Bank Beograd). Finally, in 2007, Piraeus Group expanded its international presence in Ukraine by acquiring the **International Commerce Bank** (renamed into Piraeus Bank ICB) and in Cyprus by establishing **Piraeus Bank Cyprus** through the acquisition of the **Arab Bank Cypriot** network.





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In 2012, Piraeus Bank acquired the "good" part of **Agricultural Bank** (selected assets and liabilities) and **Geniki Bank**, a former subsidiary of Societe Generale. In March 2013, Piraeus Bank acquired the Greek banking operations of **Bank of Cyprus**, **Cyprus Popular Bank** and **Hellenic Bank**. In June 2013, Piraeus Bank acquired **Millennium Bank Greece**, a subsidiary of BCP. In April 2015, Piraeus Bank acquired the carve-out part of **Panellinia Bank** healthy assets. These transactions comprise important steps towards the restructuring of the Greek banking system, in which Piraeus Bank has participated from the very beginning as a core pillar.

Piraeus Bank has successfully completed the integration of all the aforementioned 2012-2015 banking acquisitions in its systems offering to all its customers a unique banking experience.

At the end of October 2017, Piraeus Bank proceeded with a **5-year covered bond issue of €500 mn**. The issue was privately placed primarily with the European Investment Bank, the European Investment Fund and the European Bank for Reconstruction and Development. It is the first covered bond issuance by Piraeus Bank that was placed with investors.

The Group's total equity amounted to €9.7 bn at end of September 2017. The Group's Common Equity Tier-1 ratio reached 17.0% at the same period, while the fully loaded Basel III Common Equity Tier-1 ratio reached 16.6%. Accordingly, current capital ratios render Piraeus Bank as one of the strongest capitalized banks in Europe.

WHAT WE DO

Piraeus Bank today **leads a group of companies** covering all financial activities in the Greek market (universal bank). Piraeus Bank possesses **particular know-how in the areas of medium-sized and small enterprises, in agricultural banking, in consumer and mortgage credit and green banking, capital markets and investment banking, as well as leasing and factoring**. These services are offered through nation-wide network of **628 branches and 2,000 ATMs**, and also through its innovative digital banking platform **winbank**.

Piraeus Bank Group possesses an international presence consisting of **232 branches** focused in Southeastern Europe and Eastern Mediterranean. In particular, the Group operates in Romania through Piraeus Bank Romania with 99 branches, in Bulgaria through Piraeus Bank Bulgaria with 74 branches, in Albania through Tirana Bank with 39 branches, in Ukraine with 18 branches of Piraeus Bank ICB, in London and Frankfurt with a branch of Piraeus Bank each.

€68.2

billion
Assets

€45.7

billion
Net Loans

€41.8

billion
Deposits



WHAT WE STAND FOR

Piraeus Bank has a shared vision and single mission: **“to be the most trusted bank in Greece, creating value for its shareholders, clients and employees”**. To achieve this, Piraeus Bank concentrates on four key strategic principles that are: customer focus, management accountability, performance-driven culture, and the sustainability of its business model.

Piraeus Bank Group possesses a **well-trained and experienced workforce**. The Group’s vision is the continuous development of a humane and responsible organization, where each employee, with competencies and personal inspiration works collectively and with dedication, capitalizing on diversity and creating value in every action. In the selection and utilization process of human resources, objective criteria and methodology are incorporated with specific emphasis on equal opportunities and respect for people. The Group invests in the continuous training and development of its 16,978 people with innovative measures and methods. At the same time the Group created a work environment where **innovation, exchange of ideas, creativity are supported and team spirit is promoted**. Through concrete evaluation systems, the Group ensures that the performance of its people is aligned with the Group's objectives and has created the necessary framework for recognition and reward both at an individual and team level. The open communication and the necessary support of the people are enhanced, in many different areas and in different aspects of life, ensuring an organization that is both "and human and dynamic".

Piraeus Bank Group, **combining business development and social responsibility**, endorses systematically its relations with its social partners through specific actions, while **special emphasis is placed on the protection of the natural environment and preservation of cultural heritage**. Piraeus Bank has built significant expertise and market share in the field of green banking with dedicated products, addressing both business and individual needs. At the same time, the Piraeus Bank Group Cultural Foundation carries out culture-related activities, which are part of the Piraeus Bank Group's corporate social responsibility and operates **a series of thematic museums in Greece**, thus having the ability to convey to the Greek rural regions cultural activities of high standards with effective and efficient manner.

As one of the systemic banks in Greece, Piraeus Bank takes initiatives that support sound business plans and the evolution of the Greek economy into a new model of sustainable development.

Corporate Profile

17.0%

CET-1 ratio

860

Branches

17.0

thousands
Employees

5.8

million
Customers