

Athens, 1 March 2018

The Global Federation of Competitiveness Councils (GFCC) is pleased to announce Piraeus Bank of Greece as its newest member.

Piraeus Bank is the leading lender in the Greek market with market share of 30% for loans and deposits. Piraeus has the most extensive footprint in Greece and is the #1 employer of the sector.

Piraeus is actively looking to facilitate the increase of competitiveness of the Greek corporate sector. Despite the macro challenges in its home market, Piraeus has extended loans in the tune of €2.7bn in 2017 and plans to raise it to €3.1bn in 2018, while actively seeking to facilitate corporates with competitive advantage and healthy business models.

"We are proud to be the first corporate entity in Greece that will participate in GFCC" said Mr. Christos Megalou, CEO of Piraeus Bank. "We believe that our participation will enhance our aim to be an agent of change in the Greek economy by setting competitiveness at the top of the agenda for both our clients and for us as an organization. Being the largest lender of the Greek market, we believe that our efforts with the aid of GFCC will spark conversations and drive innovative change within the Greek corporate sector that will facilitate the sustainable growth of the economy, but will also generate new ideas and paths regarding the evolution of banking in the era of AI and digitalization."

"A competitive banking industry has a pivotal importance in enabling the long term capital investments that are needed to drive next generation innovation, entrepreneurship and economic growth" said Ms. Deborah Wince-Smith, President of the GFCC. "We look forward to a close partnership and a fruitful exchange of ideas with a leading Banking institution". The GFCC is represented on the ground in over 35 countries. Together with its members, it promotes implementation of competitiveness strategies to drive innovation, productivity and prosperity. "Having Piraeus Bank as a GFCC member is a critical milestone for Greece" said Ms. Wince-Smith. "Working together, we will explore the new technological developments surrounding banking, trends on how people bank, innovation and the economy in general".

Mr. Christos Megalou, CEO of Piraeus Bank, has been a GFCC Distinguished Fellow since 2016.

The Global Federation of Competitiveness Councils (GFCC) is a network of leaders and organizations committed to the implementation of competitiveness strategies to drive innovation, productivity and prosperity. Founded in 2010, the GFCC is currently represented on the ground in over 35 countries across six continents. Recognizing the relevance of innovation and technology for competitiveness and the importance of the public and private sector partnerships, the GFCC offers opportunities for government agencies, private sector councils, associations, corporations, universities and research organizations to become members. Through in-depth conversations, high-level networking, analytical tools, research, advice and education, the GFCC supports the exchange of best practices among members and catalyzes strategies, policies and initiatives in competitiveness and innovation.

For more information on the GFCC: www.thegfcc.org & info@thegfcc.org

Piraeus Bank, founded in 1916, is the leading lender with a 30% market share in Greece offering a full range of financial products and services to approximately 5.8mn customers. Total assets of the Group



amounted to €68bn and customer deposits to €42bn on 30 September 2017. Piraeus Bank employees 13 thousand people in Greece and operates a nationwide network of 615 units, ranking first in customer satisfaction in the Greek market. In parallel, the Bank is at the forefront of digitalization and innovation in Greece, catering for the needs of more than 1.7mn customers in e-banking services.

For more information on Piraeus Bank: www.piraeusbankgroup.com/en/