



PIRAEUS BANK S.A.

General commercial registry number 225501000

Companies registration number 6065/06/B/86/04

Head Office: 4, Amerikis st., 105 64, Athens, Greece

FINANCIAL STATEMENTS INFORMATION FOR THE YEAR ended as at DECEMBER 31st, 2012

(Published according to Codified Law 2190/20, art. 135 for companies preparing annual financial statements, consolidated or not, in accordance with IFRS)

The figures presented below, derive from the financial statements and aim to a general information about the financial position and results of Piraeus Bank S.A. and Piraeus Bank Group. We therefore recommend the reader, prior to making any investment decision or other transaction concerning the Bank, to visit the Bank's web site, where the set of financial statements in accordance with International Financial Reporting Standards for the year ended as at 31 December 2012 is posted, as well as the auditor's report.

Table containing: COMPANY'S PROFILE, BOARD OF DIRECTORS COMPOSITION, STATEMENT OF TOTAL COMPREHENSIVE INCOME, STATEMENT OF FINANCIAL POSITION, STATEMENT OF CHANGES IN EQUITY, and CASH FLOW STATEMENT.

Notes: 1) The accounting policies, adopted by the Group according to the International Financial Reporting Standards (IFRS), have been applied in consistency with those in the annual financial statements of the year 2011. 2) Property, plant and equipment are free of any liens or encumbrances. 3) Tax authorities have audited Piraeus Bank's tax position for the years up to and including 2010. The unaudited tax years of Group subsidiaries are included in note 27 of the Consolidated Financial Statements. For the fiscal year of 2012, the tax audit is being performed by PricewaterhouseCoopers S.A. The Company's management does not expect that additional tax liabilities will arise, in excess of those already recorded and presented in the financial statements, upon the completion of the tax audit. Relevant to the completion and to the issue of the Tax Compliance Report for the year 2011, of the Bank and the subsidiaries and associates of Piraeus Bank Group that are incorporated in Greece, is note 16. 4) All disputes under litigation or arbitration, as well as the pending court decisions, are not expected to have a significant effect on the financial position of the Bank and the Group. Therefore the Bank has not raised a provision for outstanding litigations, whereas the Group's provision amounts to € 10.2 million from continuing operations and € 2.2 million from discontinued operations. The provision raised for the unaudited tax years of the Bank which is included in the current tax liabilities, amounts to € 6.7 million and of the Group amounts to € 10.2 million from continuing operations and € 0.1 million from discontinued operations. Other provisions raised for the Bank amount to € 0.2 million and for the Group to € 11.9 million from continuing operations and € 558.2 million from discontinued operations. 5) The companies which have been consolidated as at 31/12/2012, apart from the parent company Piraeus Bank S.A., are included in note 27 of the Consolidated Financial Statements. Note 27 includes information about the country of incorporation, the percentage of holding by the Group, as well as the applied consolidation method. The direct shareholding percentages by the Bank are included in note 26 of the Bank's Financial Statements. 6) The following companies that are consolidated under the full method of consolidation as at 31/12/2012, had not been included in the consolidation as at 31/12/2011: a) Zbano Energy S.A., b) Assel Management Bulgaria EOOD, c) Orion Energy Photovoltaics S.A., d) Astraios Energy Photovoltaics S.A., e) Arigeo Energy Holdings Ltd, f) Exus Software Ltd, g) ABG Mutual Funds Management Company S.A., h) ATEbank Romania S.A., i) ATE Insurance Romania S.A., j) ATE Insurance Romania S.A., k) Piraeus Jerome Technology Catalyst Management S.A., l) Proiect Season Residence SRL, m) KPM Energy S.A., n) Solum Enterprise LLC, o) Geniki Bank S.A., p) Geniki Leasing S.A., q) Geniki Financial & Consulting Services S.A., r) Geniki Insurance Agency S.A. and s) Geniki Information S.A. From these companies, the companies numbered (a)-(i) were consolidated under the full method of consolidation as at 30/9/2012, as well. The companies numbered (j) - (s) were established in February 2012. The companies numbered (t) - (u) were transferred during the 2nd quarter of 2012 to the subsidiaries' portfolio due to the increase of the Group's shareholding percentage, while the company numbered (v) was established in May 2012. The company numbered (w) was established during the 1st quarter of 2012 and started operating during the 3rd quarter of 2012. The companies numbered (x) - (z) were acquired in July 2012 in the context of the acquisition of the former ATEbank's S.A. assets and liabilities and as a result, they are included in the Group's subsidiaries' portfolio. The company numbered (k) was acquired in August 2012, while the company numbered (l) was established in September 2012. The company numbered (m) was acquired in October 2012, while the company numbered (n) was acquired in November 2012. The company numbered (o) was acquired in December 2012. In the context of the aforementioned acquisition, its subsidiary companies numbered (p) - (s) were acquired and as a result, they are included in the Group's subsidiaries' portfolio. The most important corporate event that took place among the subsidiaries of the Group during the year 2012 was the acquisition of Geniki Bank S.A. by percentage 99.08%. Excluding the negative goodwill of amount € 351 million, that was recognised only in first consolidation and affected profit after tax of 2012 by 70.17%, the relevant event didn't result in a change above 25% of the turnover or/and the profit after tax, or/and the total equity attributable to the shareholders. Further information is provided in note 49 of the Consolidated Financial Statements. The companies: a) Estia Mortgage Finance III PLC, b) Maples Invest & Finance S.A., c) Maragon Bank Bulgaria EAD, d) Piraeus Best Leasing Bulgaria EAD, e) Piraeus Auto Leasing Bulgaria EAD, f) Piraeus Credit S.A., g) Marathon Banking Corporation and h) Piraeus Wealth Management (Switzerland) S.A., that were fully consolidated as at 31/12/2011, are not included in the consolidation as at 31/12/2012. The company numbered (a) was liquidated during the 1st quarter of 2012. The companies numbered (b) - (c) were dissolved in May 2012. The companies numbered (d) - (e) were absorbed in July 2012 by the subsidiary company Piraeus Leasing Bulgaria EAD, while the company numbered (f) was absorbed in September 2012 by Piraeus Bank. The sale of company numbered (g), a subsidiary of the Bank, was realized in the 3rd quarter of 2012. The company numbered (h) was dissolved in December 2012. The companies Estia Mortgage Finance III PLC, Estia Mortgage Finance II PLC, Estia Finance III PLC, Estia Finance II PLC, Estia Finance I PLC, Praxia Finance PLC, Praxia II Finance PLC and Praxia II APC Limited are consolidated as special-purpose entities. Note 49 of the Consolidated Financial Statements includes information about the changes in the subsidiaries' portfolio of the Group. On 31 July 2012, Piraeus Bank decided to terminate for sale the process for its subsidiary Piraeus Bank Egypt. Thus, Piraeus Bank Egypt has been transferred from "Assets held for sale" to Investments in Subsidiaries as the classification criteria of IFRS 5 are no longer met. As a result, the financial figures and results of Piraeus Bank Egypt, its subsidiaries and associates are no longer presented as "Discontinued operations". During the 2nd quarter of 2012, Marathon Banking Corporation has been transferred from Investments in Subsidiaries to "Assets held for sale" as the classification criteria of IFRS 5 were met. During the 3rd quarter of 2012, ATE Insurance S.A. and ATE Insurance Romania S.A. have been included in the Held for Sale portfolio as at the acquisition date, as the classification criteria of IFRS 5 are not met. Therefore, the financial figures and results of ATE Insurance S.A. and ATE Insurance Romania S.A., as well as the results of Marathon Banking Corporation until the date of its disposal, are presented as "Discontinued operations". Relevant are the notes 15, 27 and 28 of the Consolidated Financial Statements. The above events didn't result in a change above 25% of the turnover or/and the profit after tax or/and the total equity of the Bank for the current year. The subsidiaries that are excluded from the consolidation are as follows: a) Asbestos Mines S.A., b) Hellenic Industry of Aluminum, c) Hellenic Asbestos S.A., d) Obolivo Co. Ltd, e) ELSYP S.A., f) Blue Wings Ltd, g) Piraeus Bank's Congress Centre, h) Piraeus Bank Group Cultural Foundation and i) Procas Holding Ltd. The companies numbered (a)-(e) are fully depreciated, under liquidation or dissolution status. The financial data of the companies (f)-(h) are included in the financial statements of the parent company Piraeus Bank S.A. and consequently, in the consolidated financial statements. The company numbered (i) has not started operating yet. The consolidation of the above mentioned companies does not affect the financial position and result of the Group. 7) The following companies that are consolidated under the equity method of accounting as at 31/12/2012, had not been included in the consolidation as at 31/12/2011: a) AIK Bank, b) Telesias S.A., c) PJ Technology Catalyst Fund and d) Pnyrchos S.A. The company numbered (a) was acquired in July 2012 in the context of the acquisition of the former ATEbank's S.A. assets and liabilities, while the company numbered (b) was transferred during the 3rd quarter of 2012 from the available for sale portfolio to the associates' portfolio as a result of the increase of the Bank's shareholding percentage in the company through the aforementioned acquisition. The company numbered (c) was established during the 3rd quarter of 2012 and started operating during the 4th quarter of 2012. The company numbered (d) was transferred during the 4th quarter of 2012 to the associates' portfolio as significant influence was achieved. The company Ekatharsis Aktiopoulos S.A. that was consolidated under the equity method of accounting as at 31/12/2012, is not included in the consolidation as at 31/12/2012, due to liquidation. Note 49 of the Consolidated Financial Statements includes information about the changes in the associates' portfolio of the Group. As at 31/12/2012, the associate company Evrythmia S.A. Agricultural Development Company has been excluded from the consolidation since it is under debt status. 8) The Group's balances with related parties are as follows: assets € 275.9 million, liabilities € 50.3 million, letters of guarantee € 1.3 million, income € 14.1 million and expense € 21.6 million. The Bank's balances with related parties (subsidiaries included) are as follows: assets € 3,927.6 million, liabilities € 1,881.8 million, letters of guarantee € 501.3 million, income € 117.4 million and expense € 126.5 million. The balances of assets and liabilities of the Group with members of the Board of Directors and key management personnel amount to € 82.3 million and € 15.0 million respectively. The respective amounts for the Bank amount to € 82.3 million and € 13.6 million. The transactions and remuneration of the Bank and its Group with the members of the Board of Directors and key management personnel amount to € 12.7 million. 9) As at 31/12/2012 subsidiary company of Piraeus Group owned a total number of 83,588 treasury shares of the parent company Piraeus Bank S.A., at a value of € 36 thousand. The Bank did not hold any treasury shares as at 31/12/2012. Relevant information is provided in note 44 of the Consolidated Financial Statements. 10) At the Statement of Total Comprehensive Income of the Consolidated and Stand alone Financial Statements, "Other comprehensive income, net of tax" includes the change in currency translation reserve of € 3.6 million from continuing operations and € 3.3 million from discontinued operations for the Group and the change in available for sale reserve of € 114.4 million from continuing operations and € 9.8 million from discontinued operations for the Group and € 128.2 million for the Bank. 11) On 2 March 2012, Piraeus Bank announced a Tender Offer to purchase existing securities for cash. This Tender Offer referred to subordinated (€ 330 million) and hybrid (€ 159 million) securities of € 489 million total amount. On 12 March 2012, Piraeus Bank announced that it accepted offers of € 144 million, out of which € 60 million subordinated securities and € 84 million hybrid securities. 12) Restatements of the figures of 2011 in the Consolidated Financial Statements of the year 2012 were presented for comparability purposes. Further information concerning these restatements is provided in note 50 of the Consolidated Financial Statements. 13) On May 28, 2012, and in the framework of the recapitalization of the Greek banking system, Piraeus Bank received an advance of € 4.7 bn from the Hellenic Financial Stability Fund (HFSF). Furthermore, on December 21st 2012, the HFSF provided an additional Capital Advance of € 1.5 bn and a Commitment Letter of € 1.1 bn. Hence, the total Capital Advances and the Commitment Letter that HFSF has provided to Piraeus Bank amount to € 7.3 bn plus € 570 mn for ex ATEbank. Relevant information is provided in note 2.1 of the annual stand alone and consolidated financial statements for the year 2012. 14) Pursuant to the Ordinary Shareholders Meeting resolution dated 29/6/2012, the revocation of the 20/5/2011 Ordinary Shareholders Meeting resolution was approved regarding the reverse split of the Bank's common shares and thus the restoration of the nominal value of each common share from one euro and twenty cents (€ 1.20) to thirty cents (€ 0.30) with simultaneous increase of the number of common shares of the Bank, from two hundred and eighty five million eight hundred and thirty one thousand six hundred and forty one (285,631,641) to one billion one hundred and forty three million three hundred and twenty six thousand five hundred and sixty four (1,143,326,564), as well as the relevant amendment of the articles 5 and 27 of the Bank's Articles of Association. 15) Since there are no distributable profits or relevant amounts related to distributable reserves, according to the requirements of the Article of Association and the Law, article 44a of Law 2190/1920 applies and therefore payment of dividends by cash or shares for the year 2012 is not allowed. Therefore, the Bank's Management will propose in the Annual Ordinary General Meeting of Shareholders in 2013, the non-distribution of dividends for both ordinary and preference shares. The Shareholders General Meeting that took place on 29/6/2012, resolved, applying the aforementioned legally binding provisions, not to distribute any dividends to both ordinary and preference shareholders for the year 2011. 16) On October 19, 2012 Piraeus Bank signed a definitive agreement with Société Générale regarding the acquisition of Société Générale's total stake (99.08%) in Geniki Bank. The aggregate consideration for the acquisition of (i) 100% of Geniki shares held by Société Générale and (ii) Société Générale's receivables corresponding to the capital advances, was agreed at € 1 mn. The transaction was concluded on December 14, 2012 after having received all the required regulatory approvals. Relevant information is provided in note 49 of the Consolidated Financial Statements. 17) Note 4 of the annual stand alone and consolidated financial statements for the year 2012 is relevant to the redemption within 2013 of the fair value of the Greek Government bonds (GGBs) acquired under the private sector involvement programme (PSI), as well as to the buy back program of the GGBs. 18) On January 28th, 2013, following the decision of the Bank of Greece Resolution Measures Committee (resolutions 9/128.01.2013 and 8/124.01.2013 - Government Gazette 112/24.01.2013), the acquired by Piraeus Bank perimeter of selected 'good' assets and liabilities of the under special liquidation credit institution Agricultural Bank of Greece S.A. was finalized. Relevant information is provided in note 47 of the Bank's Financial Statements and note 49 of the Consolidated Financial Statements. 19) On January 31st, 2013, Piraeus Bank resolved the issuance of contingent convertible securities up to a total amount of € 2 bn through waiver of pre-emption rights of existing shareholders of ordinary registered shares, in accordance with the provisions of L.3864/2010, as amended, and the Ministers' Council Act no 38/9.11.2012 (Government Gazette 223/2012), as a result of the voting of resolutions carried at the 2nd Iterative General Meeting of Shareholders holding ordinary shares. 20) On March 1st, 2013, Piraeus Bank submitted a Mandatory Tender Offer to the shareholders of Geniki Bank of Greece S.A. The submitted Tender Offer encompasses the total number of common shares of Geniki Bank which Piraeus Bank did not hold on the 17th of December 2012 (date of Tender Offer), which corresponds to the acquisition of 159,731 common shares of Geniki Bank or 0.92% of the total paid-up share capital along with its voting rights, for the price of € 6.86 per share, paid in cash. 21) On March 26th 2013, Piraeus Bank signed an agreement to acquire all of the Greek deposits, loans and branches of Bank of Cyprus, Cyprus Popular Bank and Hellenic Bank, including loans and deposits of their Greek subsidiaries (leasing, factoring and the Investment Bank of Greece (IBG)), for a total cash consideration of € 524 mn. 22) The total exposure of Piraeus Bank Group in Cyprus, in balance sheet items, is € 1.6 billion as of 31/12/2012, which represents 2.0% of the Group's total assets, taking into account the HFSF funds of € 7.3 billion, € 0.6 billion for ATEbank and receivables from HFSF of € 0.8 billion. The aforementioned exposure relates to: a) the total assets of the subsidiary Piraeus Bank Cyprus LTD (shareholding 100%) and of other participants of the Group in Cyprus which amount to approximately € 1.3 billion, b) loans of approximately € 0.3 billion and c) an investment in bonds issued by the Bank of Cyprus London of € 0.2 billion. Furthermore, there are contingent liabilities of € 0.1 billion as at 31/12/2012. Lastly, it is noted that the percentage of the net revenues that represent the activities of the Group in Cyprus for the year 2012 represents 1.4% of the total net revenues of the Group. 23) On December 31, 2012, the number of staff employed by the Bank was 9,661 people and by the Group 18,872 people of which 275 people refer to discontinued operations (ATE Insurance S.A., ATE Insurance Romania S.A.). The number of staff employed by the Bank as at 31 December 2011 was 4,678 people and by the Group 12,806 people of which 1,569 people referred to discontinued operations (Egypt).

Athens, March 27th, 2013

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR & C.E.O.

CHIEF FINANCIAL OFFICER

DEPUTY CHIEF FINANCIAL OFFICER

MICHALIS G. SALLAS

STAVROS M. LEKKAKOS

GEORGE I. POULPOPOULOS

KONSTANTINOS S. PASCHALIS