

PIRAEUS BANK



€ 25,000,000,000 EMTN Programme

Summary Terms and Conditions

Issuer(s)	Piraeus Bank S.A., Piraeus Group Finance Plc		
Guarantor	Piraeus Bank S.A.		
Guarantor Senior Rating	Caa3 / SD / RD (M/S/F) [as per July 2016]		
Programme Rating	Ca / CCC+ / C (M/S/F)		
Status	Senior or Subordinated		
Distribution	Public Issues / Private Placements / Wholesale / Retail		
Programme Size	EUR 25.0 billion		
Currencies	All major convertible currencies		
Tenors	Unlimited		
Exchange Listing	Luxembourg		
Arranger	Deutsche Bank		
Dealer Group	Barclays BNP Paribas Credit Suisse Goldman Sachs International Morgan Stanley	BofA Merrill Lynch Citi Deutsche Bank HSBC Piraeus Bank	UBS
Agent	Deutsche Bank AG, London Branch		
Paying Agent	Deutsche Bank Luxembourg S.A.		
Listing Agent	Deutsche Bank Luxembourg S.A.		
Auditors	PriceWaterhouseCoopers		
Legal Advisers - English Law	Allen & Overy LLP (to Piraeus PLC and Piraeus Bank)		
Legal Advisers - English Law	Clifford Chance LLP (to the Arranger and Dealers)		
Legal Advisers - Greek Law	M.& P. Bernitsas Law Offices (to Piraeus PLC and Piraeus Bank)		
Rating Agencies	Moody's, S&P, Fitch		
Law	English Law		
Programme Signed on	July 26, 2016		

Important Notice / Disclaimer:

The above summary terms and conditions appear for information purposes only and should not be construed as an offer or a solicitation or recommendation to buy or sell or subscribe for any security, note or financial instrument, issued by Piraeus Group Finance Plc or Piraeus Bank S.A., by or on behalf of Piraeus Group Finance Plc, Piraeus Bank S.A. or any of its subsidiaries. The information herein is indicative only. Complete information on the binding terms and conditions governing the Piraeus Group Finance Plc (as Issuer) and Piraeus Bank S.A. (as Issuer and Guarantor) Euro Medium Term Note Programme (the "Programme") and any note issued thereunder is only available on the joint basis of the relevant (i) terms of the specific issue of a note and (ii) the applicable Offering Circular of the Programme. Investors should examine all related information, obtain their own independent professional advice and independently determine economic risks involved, as well as any legal, tax and accounting consequences, in relation to the Programme and any note issued thereunder, before making their investment decision.

The notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act.