

**PIRAEUS BANK****€ 5,000,000,000 Euro Commercial Paper Programme**  
**Summary Terms and Conditions**

<b>Issuer</b>	Piraeus Group Finance Plc
<b>Guarantor</b>	Piraeus Bank S.A.
<b>Arranger</b>	Piraeus Bank S.A.
<b>Dealers</b>	Piraeus Bank S.A. UBS Limited
<b>Ratings</b>	NP / C / C (Moody's / S&P / Fitch)
<b>Type of Debt</b>	Senior
<b>Programme Size</b>	EUR 5.0 billion
<b>Currencies</b>	All major convertible currencies
<b>Maturity</b>	Tenor from 1 to 364 days
<b>Yield Basis</b>	Issued at discount or coupon bearing
<b>Form of the Notes</b>	Bearer Form
<b>Denominations</b>	USD 500.000, EUR 500.000, GBP 100.000, JPY 100 million
<b>Listing</b>	Not Listed
<b>Governing Law</b>	English Law
<b>Selling Restrictions</b>	The offering and sale of the Notes is subject to all applicable selling restrictions including, without limitation, those of the United States of America, the United Kingdom, Japan and Greece (see "Selling Restrictions" in the applicable Information Memorandum)

**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, 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 Guarantor) Euro Commercial Paper 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 Information Memorandum 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 and the guarantee of Piraeus Bank S.A. have not been and will not be registered under the Securities Act or any U.S. State securities laws and may not be offered, sold or delivered within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act ("Regulation S")) ("U.S. persons") unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

The notes and the guarantee of Piraeus Bank S.A. have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority in the United States, nor have the foregoing authorities approved the Information Memorandum of the Programme or confirmed the accuracy or determined the adequacy of the information contained in the Information Memorandum of the Programme. Any representation to the contrary is unlawful.

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