Corporate Profile

2019
WHO WE ARE

Headquartered in Athens, with approximately 12,111 employees, Piraeus Bank offers a full range of financial products and services to approximately 5,300,000 customers in Greece.

OUR COURSE

Piraeus Bank was founded in 1916. It has rapidly grown in size and activities, representing today the leading Bank in Greece with 29% market share in terms of loans and deposits. Along with its organic growth, Piraeus Bank has made a series of strategic acquisitions and mergers aiming to establish a strong presence in the domestic market.

Piraeus Bank possesses the necessary know-how, the experience and the decisiveness to address today’s challenges and to ensure that the Bank is well positioned to deliver against the demanding operational and corporate governance requirements, which are derived from the best practices, the existing regulatory framework, as well as from ECB’s recommendations.

The Group’s total equity amounted to €7.6bn on 31.03.2019, while regulatory CET-1 capital was at €6.4bn. The Common Equity Tier 1 (CET1) ratio of the Group as at 31 March 2019 was at 13.7% on a pro-forma basis, adjusted for the Risk Weighted Assets relief stemming from the sale of its bank subsidiary in Bulgaria.

The Bank has committed to play a leading role in actively supporting economic activity and extroversion through specialized and personalized solutions and high-level services to its customers.

Piraeus Bank, in the context of its business planning, is concentrating on all potentials and opportunities for recovery. The main targets for 2019 are: (a) enhancement of revenue sources and operational efficiency to generate sustainable profitability, (b) improvement of asset quality, through the consistent delivery of the 2021 NPE plan, (c) strengthening capital base, and (d) expanding lending to support the country’s economic recovery.

With the return to profitability, the recovering balance sheet, and a determination for strong corporate governance and internal controls, Piraeus Bank have laid the foundations for sustainable growth.
Piraeus Bank today leads a group of companies covering all financial activities in the Greek market (universal bank). Piraeus Bank, the largest bank in Greece, provides a wide range of financial products and services to approximately 5.3mn customers. Today, we rank first in business financing, with a market share of 33% and balances of c.€31bn. Additionally, we maintain a customer relationship with 85% of the most important small and medium-sized businesses in Greece. Piraeus Bank possesses particular expertise in the areas of medium-sized and small enterprises, agricultural banking, consumer and mortgage credit, green banking, capital markets and investment banking, as well as leasing and factoring.

These services are offered through a nation-wide network of 548 branches and 1,909 ATMs in Greece, as well as through its innovative digital banking platform, winbank.

Piraeus Bank strives to differentiate itself with the provision of superior standards of customer service by adopting the most modern international innovations and technological solutions. In this context, an automated electronic branch, known as “e-branch”, was set up and has been operating since 2016. This is a completely new concept for the Greek market. Piraeus Bank currently has 7 e-branches in which transactions are carried out with speed, convenience and security.

Piraeus Bank recently launched its new 5-year strategic roadmap, “Agenda 2023”, paving the way to materialize its vision to be the most trustworthy Bank in Greece. Piraeus Bank has established “Agenda 2023” on three main pillars. The first pillar includes Strategic Targets, which are comprised of specific, measurable goals which have been set and strive to fully restore the Bank’s fundamentals and enhance its profitability. The second pillar is Satisfying Stakeholders, which takes precedence for the Bank. Key stakeholders for Piraeus Bank are its customers, shareholders, employees, suppliers, and society at large. The last pillar is Sustainable Solutions, which will be thoroughly and effectively implemented and as such will enable the Bank to develop its full potential, with the aim of creating value from all its functions. These Solutions revolve around de-risking of legacy assets, growth of assets, and efficiency and simplification.
WHAT WE STAND FOR

Piraeus Bank has established a unified culture and collective mindset based on the principles of accountability, meritocracy and transparency, aiming to be a pillar of stability for the Greek economy, to fuel growth and to promote innovation. Focusing on having a positive and lasting footprint in society, with benefits for our customers, our people, our shareholders and society at large, Piraeus Bank is committed to constantly create value, to challenge the frontiers, to enthuse its customers and to build relationships of trust.

As Piraeus Bank Group acknowledges the basic role held by human resources in the achievement of its corporate strategic goals and the management of challenges, it invests in the creation of strong relations with its employees, constantly improving the working environment and minimizing risks. It works towards a modern working environment that promotes open communication, high performance, and personal development for its people. At the same time, the Group makes sure to establish and implement policies that promote issues of ethics, trust, devotion, team spirit and acceptance of diversity in the workplace. Piraeus Bank employs 12,067 employees, being one of the largest employers in Greece.

Piraeus Bank is committed to including social, environmental, and cultural aspects into its business practices and assumes initiatives over and above the legal obligations with the aim of enhancing social welfare and sustainable development.

In the framework of its activities and operations, the Group promotes regular communication with stakeholders, in order to fulfill their needs and expectations and to promptly and effectively respond to issues concerning them. The protection of their personal data, the use of new technologies to better serve their needs, the respect for human rights, the accessibility to financial services and the respect for the environment and culture as factors contributing to sustainable development, as well as issues related to corporate culture and corporate governance, value creation for the society and risk management, are priorities for the Group.

Piraeus Bank, as the first bank in Greece, innovates and offers solutions and outlets to help our economy and businesses recover their pace and open up sustainable paths to create value for the coming future.