

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. / Hellenic Republic	
Guarantor Senior Rating	Caa1 / CCC+ / B- (M/S/F) [as per August 2014]	
Programme Rating	Caa1 / CCC+ / B- (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
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	7th August 2014	