

SUPPLEMENT DATED 3 OCTOBER 2013 TO THE OFFERING CIRCULAR DATED 23 JULY 2013.

PIRAEUS GROUP FINANCE PLC

(incorporated with limited liability in England and Wales)

as Issuer

and

PIRAEUS BANK S.A.

(incorporated with limited liability in the Hellenic Republic)

as Issuer and Guarantor

€25,000,000,000 Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Offering Circular (the **Offering Circular**) dated 23 July 2013 constitutes a supplement to the base prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 relating to prospectuses for securities, as amended (the **Prospectus Act**) and is prepared in connection with the €25,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by Piraeus Group Finance PLC (**Piraeus PLC**) and Piraeus Bank S.A. (**Piraeus Bank**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular issued by Piraeus PLC and Piraeus Bank.

Each of Piraeus PLC and Piraeus Bank accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of Piraeus PLC and Piraeus Bank (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. FINANCIAL STATEMENTS

1.1 Piraeus Bank mid year financial report for the first half of 2013.

On 29 August 2013, Piraeus Bank and its subsidiaries (together, the **Group**) published its unaudited semi-annual financial report as at and for the six month period ended 30 June 2013 (the **Group 2013 Unaudited Semi-Annual Report**). The financial statements contained in such Group 2013 Unaudited Semi-Annual Report were prepared in accordance with the International Financial Reporting Standards.

A copy of the Group 2013 Unaudited Semi-Annual Report has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the Group 2013 Unaudited Semi-Annual Report is incorporated by reference in its entirety in this Supplement, and forms part of, the Offering Circular. Copies of the Supplement and all documents incorporated by reference in the Offering Circular will be available to view on the website of the Luxembourg Stock Exchange (*www.bourse.lu*) as mentioned on page 51 of the Offering Circular.

Cross reference list of the information contained in the Group 2013 Unaudited Semi-Annual Report:

2013 Unaudited Semi-Annual Report	Pages
- Report on Review of Interim Financial Information	Page 12 of the pdf financial report

Consolidated unaudited interim condensed financial information as at and for the six month period ended 30th June, 2013	
- Consolidated Interim Income Statement	Page no. 2 (page 15 of the financial report)
- Consolidated Interim Statement of Total Comprehensive Income	Page no. 2 (page 15 of the financial report)
- Consolidated Interim Statement of Financial Position	Page no. 3 (page 16 of the financial report)
- Consolidated Interim Statement of Changes in Equity	Page no. 4 (page 17 of the financial report)
- Consolidated Interim Cash Flow Statement	Page no. 5 (page 18 of the financial report)
- Notes to the Consolidated Interim Condensed Financial Information	Page no. 6 to 33 (pages 19 to 46 of the financial report)
Non-consolidated unaudited interim condensed financial information as at and for the six month period ended 30th June, 2013	
- Interim Income Statement	Page no. 2 (page 50 of the financial report)
- Interim Statement of Total Comprehensive Income	Page no. 2 (page 50 of the financial report)
- Interim Statement of Financial Position	Page no. 3 (page 51 of the financial report)
- Interim Statement of Changes in Equity	Page no. 4 (page 52 of the financial report)
- Interim Cash Flow Statement	Page no. 5 (page 53 of the financial report)
- Notes to the Non-Consolidated Interim Condensed Financial Information	Page no. 6 to 25 (pages 54 to 73 in the pdf document)
Summary Financial Statements Information	Page 74 of the financial report
Report on use of funds raised	Page 75 of the financial report
Report of factual findings in connection with the “Table of use of funds raised”	Page 76 of the financial report

The information incorporated by reference that is not included in the above cross reference list, is considered as additional information and is not required by the relevant schedules of Commission Regulation (EC) No 809/2004 (the **Prospectus Regulation**).

- 1.2 On 28 August 2013, Piraeus Bank issued a Press Release on the results of the Group for the six month period ended 30 June, 2013 (the **Press Release**). The Press Release can be found at:

http://www.piraeusbankgroup.com/~media/Com/Downloads/Press-Office/PB-H1-2013_results_en.ashx

Cross reference lists of the information contained in the Press Release:

Press Release dated 28th August 2013	
Management Statements	1
Group Performance Highlights	2
Key Figures of Piraeus Bank Group in H1 2013	3
General business update	4-6

The Press Release has been filed with the CSSF and by virtue of this Supplement, the Press Release is incorporated by reference in its entirety in this Supplement, and forms part of, the Offering Circular. The Press Release is given for information purposes only.

- 1.3 **Piraeus PLC unaudited interim report and financial statements as at and for the six month period ended 30 June 2013**

On 4 September 2013, Piraeus PLC published its unaudited interim report and financial statements as at and for the six month period ended 30 June 2013 (the **Piraeus PLC Interim Report**). The financial statements contained in the Piraeus PLC Interim Report were prepared in accordance with the pronouncements on interim reporting issued by the Accounting Standards Board. The Piraeus PLC Interim Report and the financial statements have been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the Piraeus PLC Interim Report is incorporated by reference in its entirety in this Supplement, and forms part of, the Offering Circular.

Cross reference lists of the information contained in the Piraeus PLC Interim Report:

Unaudited interim report and financial statements as at and for the six month period ended 30 June 2013	
Half Yearly Profit and Loss Account	4
Half Yearly Balance Sheet	5
Half-Yearly Cash Flow Statement	6
Notes to the Half-Yearly Financial Statements	7-8

2. RECENT DEVELOPMENTS

On 9 September 2013 Piraeus Bank concluded a Voluntary Exit Scheme aimed at cutting costs after recent acquisitions. The participation reached 12 per cent. of the Group's workforce in Greece with 2,182 employees signing up for voluntary redundancy. The Bank was initially targeting 10 per cent. of the Group's workforce in Greece.

3. GENERAL

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no material adverse change in the prospects of Piraeus Bank or Piraeus Bank and its subsidiaries as a whole (the **Group**) since 31 December 2012 and no significant change in the financial or trading position of Piraeus Bank or the Group since 30 June 2013.

Save as disclosed in this Supplement, there has been no material adverse change in the prospects of Piraeus PLC since 31 December 2012 and no significant change in the financial or trading position of Piraeus PLC since 30 June 2013.

Save as disclosed in this Supplement and any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

Copies of this Supplement and the documents incorporated by reference in this Supplement can be obtained from the registered office of Piraeus Bank and Piraeus PLC and from the specified offices of the Paying Agents for the time being in London and Luxembourg as described on pages 170 and 171 of the Offering Circular.

In addition, copies of this Supplement and each document incorporated by reference are available for viewing at the Luxembourg Stock Exchange's website (www.bourse.lu).

Any investor who may wish to exercise any withdrawal right arising pursuant to article 13 paragraph 2 of Chapter 1 of Part II of the Prospectus Act as a result of the publication of this Supplement must exercise that right on or before 5.30 p.m. Luxembourg time on 6 October 2013.

Dated 3 October 2013

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