



FOR IMMEDIATE RELEASE:

Axia Ventures Group acts as financial advisor to Piraeus Bank's €1,487.5 million Share Capital increase

Athens, Greece - July 1, 2013 – Piraeus Bank S.A. ("Piraeus Bank") announced on 28th June, 2013 the successful coverage of its share capital increase by drawing down funds of €8,428,999,999.80 (the "Total Increase"), as decided by the General Meeting of shareholders convened on 23rd April and its Board of Directors' resolution dated on 5th May.

The Total Increase has been achieved partly by cash payment with preemption and subscription rights for Piraeus Bank's existing shareholders and private placement with partial cancellation of the existing shareholders' preemption rights and partly by contribution in kind by the Hellenic Financial Stability Fund ("HFSF").

The share capital increase was preceded by a reverse stock split of one new share for ten existing shares. Piraeus Bank then offered 4,958,235,292 nominal and ordinary shares of nominal value €0.30 per share at a subscription price of €1.70 per share, with Rights Offering to existing shareholders of ordinary shares for 4,079,411,764 new shares at the ratio of 35.680197 for every existing share and private placement of 235,294,117 new shares. Also, the balance 643,529,411 new shares issued without preemption rights were subscribed to by the HFSF.

The private investors, which contributed in the share capital increase, shall acquire warrants issued by the HFSF while no contingent convertible securities have therefore been issued by Piraeus Bank. Axia Ventures Group acted as financial adviser to Piraeus Bank in relation to the share capital increase and the resulting recapitalization which amounts to €1,487,470,588.20.

As a consequence, Piraeus Bank's share capital amounts to €2,271,770,384.28, divided into 1,266,666,666 preference shares without voting rights, as per Law 3723/2008, of €0.30 nominal value per share, 77,568,134 preference shares without voting rights, as per Law 3723/2008, of €4.77 nominal value per share, and 5,072,567,951 common registered shares with voting rights, of €0.30 nominal value per share.



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(457 words)

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