

Corporate Profile

WHO WE ARE

Headquartered in Athens, Greece, with more than 22th employees in offices in 10 countries mainly in SEE and Eastern Mediterranean, Piraeus Bank Group offers a full range of financial products and services to approximately 7mn customers. Total assets of the Group amounted to €89 bn, net loans to €59 bn and customer deposits to €55 bn on March 31, 2014.

Founded in 1916, Piraeus Bank operated as a private credit institution for many decades, while it went through a state ownership for the period 1975-1991 until it was privatized in December 1991. Since then, it has rapidly grown in size and activities, representing today the leading Bank in Greece with 30% market share in terms of loans and 29% in terms of deposits.

Piraeus Bank Group	March 2014
Assets	€89.5 bn
Net Loans	€59.5 bn
Deposits	€54.6 bn
CET-1 ratio*	14.5%
Branches	1,374
Employees	22.4th
Market cap (30 May 2014)	€11.0 bn

* Basel III

OUR COURSE

Along with its organic growth during the decades of 1990 and 2000, Piraeus Bank has made a series of strategic acquisitions and mergers aiming to establish a strong presence in the domestic market. Thus, in 1998, the Bank absorbed the activities of Chase Manhattan in Greece, took over controlling interest in Macedonia-Thrace Bank and acquired the specialized bank Credit Lyonnais Hellas. At the beginning of 1999, the Bank acquired Xiosbank and absorbed the activities of National Westminster Bank Plc in Greece. In June 2000, Piraeus Bank absorbed its two commercial banks in Greece (Macedonia-Thrace Bank and Xiosbank). In 2002, Piraeus Bank acquired the Hellenic Industrial Development Bank (ETBAbank), which was absorbed in December 2003.

In 2005, Piraeus Bank Group, implementing its strategy for expansion in Southeastern Europe and Eastern Mediterranean markets, acquired the Bulgarian Evrobank (renamed into Piraeus Bank Bulgaria), strengthening its 12 year presence in Bulgaria. Furthermore, in 2005, Piraeus entered the Serbian market by acquiring Atlas Bank (renamed into Piraeus Bank Beograd), and into the Egyptian market by acquiring Egyptian Commercial Bank (renamed into Piraeus Bank Egypt). Finally, in 2007, Piraeus Group expanded its international presence in Ukraine by acquiring the International Commerce Bank (renamed into Piraeus Bank ICB) and in Cyprus by establishing Piraeus Bank Cyprus through the acquisition of the Arab Bank Cypriot network.

In 2012, Piraeus Bank acquired the "good" part of Agricultural Bank (selected assets and liabilities) and Geniki Bank, a former subsidiary of Societe Generale. In March 2013, Piraeus Bank acquired the Greek banking operations of Bank of Cyprus, Cyprus Popular Bank and Hellenic Bank. In June 2013, Piraeus Bank acquired Millennium Bank Greece, a subsidiary of BCP. These transactions comprise important steps towards the restructuring of the Greek banking system, in which Piraeus Bank has participated from the very beginning as a core pillar.





In June 2013, the Bank was recapitalized following PSI implementation, achieving the highest private participation among the Greek systemic banks, in both absolute and relative terms. In addition in April 2014, Piraeus Bank successfully completed a €1.75 bn capital increase. The new shares were offered to institutional and other special investors internationally and to investors in Greece, both displaying great response, demonstrating their trust towards the prospects of Piraeus Bank and the Greek economy. This capital increase has further strengthened Piraeus' Common Equity Tier-1 ratio at 14.5%, according to the new Basel III framework.

Today Piraeus Bank has successfully completed the integration of all the aforementioned 2012-2013 banking operations in its systems (apart from Geniki Bank, which will be concluded by year-end 2014) offering to all its customers a unique banking experience.

WHAT WE DO

Piraeus Bank today leads a group of companies covering all financial activities in the Greek market (universal bank). Piraeus Bank possesses particular know-how in the areas of medium-sized and small enterprises, in agricultural banking, in consumer and mortgage credit and green banking, capital markets and investment banking, as well as leasing and factoring. These services are offered through the Group's nation-wide network of 964 branches and 1,922 ATMs at the end of March 2014, and also through its innovative electronic banking network of winbank.

Piraeus Bank Group, on March 31, 2014 had an international presence consisting of 410 branches focused in Southeastern Europe and Eastern Mediterranean. In particular the Group operates in Romania through Piraeus Bank Romania with 140 branches, in Bulgaria through Piraeus Bank Bulgaria with 83 branches, in Albania through Tirana Bank with 53 branches, in Serbia with 42 branches of Piraeus Bank Beograd, in Ukraine with 37 branches of Piraeus Bank ICB, in Cyprus with 14 branches of Piraeus Bank Cyprus, in Egypt with 39 branches of Piraeus Bank Egypt, in London and Frankfurt with a branch of Piraeus Bank each.

WHAT WE STAND FOR

Piraeus Bank Group, combining business development and social responsibility, endorses systematically its relations with its social partners through specific actions, while special emphasis is placed on the protection of the natural environment and preservation of cultural heritage. Piraeus Bank has built significant expertise and market share in the field of green banking with dedicated branches and products, addressing both business and individual needs. At the same time, the Piraeus Bank Group Cultural Foundation carries out culture-related activities, which are part of the Piraeus Bank Group's corporate social responsibility and operates a series of thematic museums in Greece, which is constantly growing and has the ability to convey to the Greek rural regions cultural activities of high standards with effective and efficient manner.

As a leading bank in Greece, Piraeus Bank takes initiatives that support sound business plans and the evolution of the Greek economy into a new model of sustainable development.

