

PRESS RELEASE

Piraeus Bank: enhancement of the management team

Piraeus Bank announces the enhancement of its management team with three new experienced executives, Thymios Kyriakopoulos, George Kormas and George Christopoulos who will be reporting to Chris Megalou, CEO of the Bank.

Specifically, Thymios Kyriakopoulos will be joining the bank as senior general manager in CEO's office with a mandate to contribute to the execution of the business plan, to guide the bank through upcoming stress tests, and to examine and implement operational and balance sheet optimization exercises in accordance with the CEO's vision.

Mr Kyriakopoulos brings a diverse skill set and deep technical expertise accumulated during his 20 years of professional experience in major institutions. He has served as Managing Director within the Goldman Sachs fixed income trading division, has participated in the formation of a fintech business called MarketAxess Inc now listed on NASDAQ, and has served as strategy consultant at Deutsche Bank among other roles. He currently serves as chairman of Hellas Direct Insurance Ltd and is also managing investments in tech enabled financial services businesses, commercial real estate, and capital markets. Mr Kyriakopoulos received his MBA in finance from the Wharton School and has a bachelor's degree in Mechanical and Aerospace Engineering from Cornell University.

George Kormas is appointed President and Chief Executive Officer of Piraeus Real Estate with the mandate to ensure that the company will continue to move forward, both strategically and operationally, and to create value and deliver results in a challenging environment for real estate.

Mr Kormas has a proven record of operational leadership that he accumulated during his professional career in both national and European institutions (ECB and the BoG). Until recently, he was responsible for all major projects of Bank of Greece that are linked to financial advisory services, including, but not limited to, all Asset Quality Review exercises of the past six years and the reorganization of the entire real estate business of the bank. Mr. Kormas holds a bachelor's degree in Economics and Management Sciences and a M.Sc. in International Banking and Finance, Operational Research and Economic growth and Development, both obtained at the Justus-Liebig-Universität Gießen (JLU) /Germany.

George Christopoulos will serve as senior advisor to the CEO, working closely with the Recovery Banking Unit and other divisions of the Bank developing the framework and coordinating balance sheet optimization transactions.

Mr Christopoulos is an experienced banker and structured finance expert with extensive international exposure and senior management expertise acquired through a broad range of demanding roles in investment banking. Mr Christopoulos has served as Managing Director in Fixed Income at Nomura International, Global Head of Emerging Markets Structuring at Dresdner Kleinwort, Global Head of Emerging Markets at Rabobank International and CEO of Emporiki Investment bank. Mr Christopoulos holds Bachelor of Science and Master of Science degrees in Mechanical Engineering from Drexel University (PA, USA).

Athens, May 23, 2017