



PRESS RELEASE

Statement of Piraeus Bank's Chairman on the occasion of the EBRD Annual Meeting

"The restoration of the confidence of depositors, businesses, investors and society in the prospects of the economy and the banking system, is a prerequisite for the country's recovery," said Piraeus Bank's Chairman and Vice President of the Hellenic Bank Association, Mr. George Handjinicolaou during a panel discussion on Wednesday for Greece on "Greece Investment Outlook Session," which took place in the framework of the EBRD Annual Meeting, held on 9-11 May in Nicosia.

As he said, restoring confidence will help consolidate a climate of stability that will allow the return of deposits, enhance liquidity and support investment activity and business.

Mr. Handjinicolaou expressed confidence that after seven years of crisis, Greek people are ready to accept and implement the changes much needed in order to move forward.

Referring to the banking system, he was convinced that Greek financial groups are able to meet the targets set by the supervisory authorities regarding the non-performing loans. He also highlighted the enhancement of the corporate governance framework of the four systemic banks, pointing out that their boards are among the best at European level in terms of competence, experience and skills.

Referring to the banking system, he was convinced that it is able to meet the targets set by the supervisory authorities for the reduction of non-performing loans. Furthermore, the Chairman of Piraeus Bank stressed the importance of the changes that have been made for the enhancement of corporate governance, which ensure rational decision-making in funding, thus shielding the four systemic banks. Finally, he pointed out that the board of directors of Greek banks are among the best at European level in terms of talent, competence, experience and skills.

Athens, May 10, 2017