

Corporate Action Notice



June 21, 2013

Reverse Stock Split and Ratio Change

Piraeus Bank S.A

*****Revised*****

ADR CUSIP: 724249107

ADR ISIN: US7242491071

ADR Ticker Symbol: BPIRY

Ratio (DRs: Common Shares): 2:1

BNY Mellon has been advised that Piraeus Bank S.A announced a 1 for 10 reverse stock split in the local market as of the local record date of June 7, 2013.

As a result, effective July 1, 2013 BNY Mellon will change the ratio on the Piraeus Bank S.A Depositary Receipts ("DR") program from 2 DRs representing 1 common share to 1 DR representing 2 common shares. The ratio change will occur simultaneously with a **1 for 40** reverse stock split on the DR program.

ADR holders are required on a mandatory basis to surrender their DRs for cancellation and exchange their "Old" ADRs (CUSIP 724249107) for "New" ADRs (CUSIP 724249206). DR holders will be charged a cancellation fee of \$0.011 per DR surrendered.

Note below the timetable for this Corporate Action:

Effective Date:	July 1, 2013
Old DR Ratio:	2 DRs : 1 Common Share
New DR Ratio:	1 DR : 2 Common shares
Old CUSIP:	724249107
New CUSIP:	724249206

BNY Mellon will attempt to sell the fraction (DSs) and distribute the cash proceeds to DR holders.

Books will be closed on June 10, 2013 and will reopen on the new CUSIP on July 1, 2013.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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