

Corporate Action Notice

November 30, 2015

Reverse Split

Piraeus Bank S.A.

DR CUSIP: 724249206 / **DR ISIN:** US7242492061

DR Ticker Symbol: BPIRY

Ratio: (DR: Underlying Shares): 1:2

**BNY MELLON HAS ESTABLISHED THE
FOLLOWING DATES FOR THIS
CORPORATE ACTION:**

Effective Date: December 9, 2015

Exchange Rate: 1 new DS for 100 old DSs

Cancellation Fee: \$0.002970

New CUSIP: 724249305

Please be advised that Piraeus Bank S.A. has announced a Share Consolidation of one (1) new share for every one-hundred (100) existing shares as of the local record date of November 30, 2015.

As a result, BNY Mellon will affect a reverse stock split on the Piraeus Bank S.A. Depositary Receipt ("DR") program. Effective December 9, 2015, DR holders of Piraeus Bank S.A. are required on a mandatory basis to surrender their DR(s) for cancellation and exchange their "Old" DRs (CUSIP 724249206) for "new" DRs (CUSIP 724249305). DR holders will receive one (1) "New" Depositary Share ("DS") (CUSIP 724249305) for every one-hundred (100) "Old" DSs (CUSIP 724249206). Only whole DSs will be distributed. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds to DR holders.

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

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