



Full Year 2007 results

14 February 2008

Notes

- ▶ All 2006 figures are based on pro-forma data unless otherwise stated
- ▶ All loan figures refer to performing loans unless otherwise stated
- ▶ Any differences in published figures are due to currency translation
- ▶ Any differences in aggregate figures or calculated growth rates are due to rounding

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Highlights of FY07 results

FY07 Group results: P&L highlights

- ▶ Group net profit increased to €563.4m vs. €245.4m on a pro-forma basis in FY06 and €147.0m as reported in FY06, rising by 130% y/y on a pro-forma basis
- ▶ Group profit after tax and before minorities reached €593.2m against a revised guidance of €580.0m for 2007
- ▶ Total Group revenues up 54% y/y on a proforma basis to €1,242.4m against a revised guidance of €1,206.0m
- ▶ Group net interest income (NII) rose 37% y/y on a proforma basis to €669.4m
- ▶ Net interest margin (NIM) for the group expanded by 18 bps y/y to 2.85%
- ▶ Headline operating cost increased by 28% y/y, while underlying operating cost (excluding amortization of intangible assets and one-off charges) rose by 20% on a proforma basis
- ▶ Cost-to-income ratio experienced a significant improvement, dropping from 53.3% to 44.4%
- ▶ Return on tangible equity (RoTE) stood at 35.5%; return on assets (RoA) expanded to 2.25% in FY07 from 1.31% in FY06
- ▶ Proposed dividend at €35 cents per share; total dividend at €279m implying a 50% payout ratio

FY07 group results: balance sheet highlights

- ▶ Group net loans rose 47% y/y and 7% q/q to €17.6bn in 2007
- ▶ Group deposits increased by 28% y/y to €20.7bn in 2007
- ▶ Loan to deposit ratio at 88% versus 78% a year earlier
- ▶ NPLs ratio dropped from 6.3% in FY06 to 4.8% in 2007, with provisioning coverage remaining stable at 65%
- ▶ Provisions charge of €97.9m (11% lower y/y), while cost of credit risk for the Group declined from 95 bps in FY06 to 63 bps in 2007
- ▶ Compared to December 2006, total assets rose by 34% to €30.2bn, while total equity increased by 15% to €3.5bn

Key milestones 2007

Strategic level

- ▶ Completion of the acquisition of 99.2% of Marine Transport Bank (MTB) in Ukraine; MTB focuses on retail banking, investment & corporate banking and leasing
- ▶ Acquisition of 43% of Malta Lombard Bank, the third largest bank in Malta
- ▶ Acquisition of a controlling interest (50.04%) in OAO RPB-Holding, the parent company of Rosprombank (100% owned), a fast-growing Russian bank, currently operating 30 branches and primarily focusing on business lending
- ▶ Announcement by Dubai Financial Group (DFG) of its intention to increase its stake in MPB from its current 18.5% to 30%, as part of a broader partnership between the two Groups

Operating level

- ▶ Successful completion of the three-way merger in Greece in June 2007, according to the original plan
- ▶ Introduction of a new organizational structure centered around three key geographic areas
- ▶ Establishment of an international corporate lending unit to provide corporate and investment banking services to the Group's rapidly expanding International Business Banking (IBB) corporate base
- ▶ Ongoing further progress on integration between the Group's SE European subsidiaries, Greece and Cyprus
- ▶ New branch opening (total new 41)
 - ⊕ 10 business centers in Greece and 16 new branches in Greece
 - ⊕ 1 new branch in Cyprus
 - ⊕ 14 new branches internationally



Full-year 2007 financial statements

Group income statement

(€m)	FY06 reported	FY06 proforma	FY07 reported	% change on proforma
Net interest income	359.1	487.5	669.4	37.3%
Net fee & commission income	105.9	201.4	310.0	53.9%
Financial & other income	73.6	118.4	144.3	22.0%
Income from exceptional items	-	-	118.7*	-
Total income	538.6	807.3	1,242.4	53.9%
Staff costs	(182.5)	(275.3)	(339.2)	23.2%
Other operating expenses	(76.6)	(124.6)	(166.4)	33.6%
Depreciation & amortization	(20.4)	(30.3)	(46.0)	51.8%
Operating expenses	(279.5)	(430.2)	(551.6)**	28.2%
Provision for loan impairment	(81.0)	(109.9)	(97.9)	-10.9%
Profit/loss from associates	2.5	2.6	2.9	11.5%
Profit before tax	180.6	269.8	595.8	120.8%
Tax	(30.4)	(55.0)	(88.8)	61.4%
Minority interest	(3.2)	(23.1)	(29.8)	29.0%
MIG contribution	-	53.7	86.2	60.5%
Net profit (after tax and minority interest)	147.0	245.4	563.4	129.6%

* Exceptional items: gains from the sale of the stakes in Hellenic Bank, Bank of Cyprus and Universal life

** Operating expenses include €12m one-off charges and €22m amortization of intangibles

Key Group balance sheet items & ratios

<i>(€m)</i>	FY06	FY07	Change (%)
Loans to customers (net of provisions)	12,017	17,614	46.6%
Total assets	22,592	30,254	33.9%
Customer deposits	16,223	20,697	27.6%
Total equity	3,038	3,483	14.6%
Key ratios	FY06 proforma	FY07	Change (bps)
Tier I	11.5%	9.1%	-240
Capital adequacy ratio	14.4%	11.2%	-320
Cost/income	53.3%	44.4%	-890
NIM	2.67%	2.85%	+18
NPLs	6.3%	4.8%	-150
Provisioning	95 bps	63 bps	-32
RoTangible Equity	25.9%	35.5%	+960
RoA	1.31%	2.25%	+94

FY07 vs. FY06: balance sheet dynamics

<p>Net loans: €17.6bn, up 47%</p>	<p>Greece: net loan book 50% higher y/y to €9.2bn, driven by improved efficiency of existing distribution capacity, as well as aggressive product launching and marketing campaigning;</p> <p>Cyprus: net loan book 39% higher at €6.3bn, reflecting efforts to assume leading position in key product areas, such as housing loans and SMEs, increasing by 57% and 73% respectively y/y in 2007</p>
<p>Deposits: €20.7bn, up 28%</p>	<p>Greece: 35% y/y growth attributed to (a) aggressive launching of improved product offering, (b) expanding customer base, and (c) deepening of client relationships</p> <p>Cyprus: Strong deposit growth of 21% y/y sustained by actively pursuing the IBB* initiative and further deepening of retail customer relationships</p>
<p>Margins: NIM at 2.85%, +18 bps</p>	<p>Margins have been positively affected by widening deposit spread in both Greece and Cyprus, improved asset utilization, and consolidation of higher margin international operations</p>
<p>Asset quality: NPLs at 4.8%, -150 bps</p>	<p>Strong NPL reduction reflects settlement of some sizeable cases in Cyprus as well as improved asset quality trends on both countries</p>
<p>Capital</p>	<p>Robust capital position with core tier I ratio standing at 9.1% and capital adequacy ratio at 11.2%</p>
<p>International</p>	<p>Net loans up 53% to €2.0bn accounting for 11.4% of total loans; deposits up 31% to €1.4bn; NII 43% higher to €53.2m; Net profit more than tripled to €13.9m (2.5% of total Group's net profit)</p>

* IBB: International Business Banking

FY07 vs. FY06: Group income statement overview

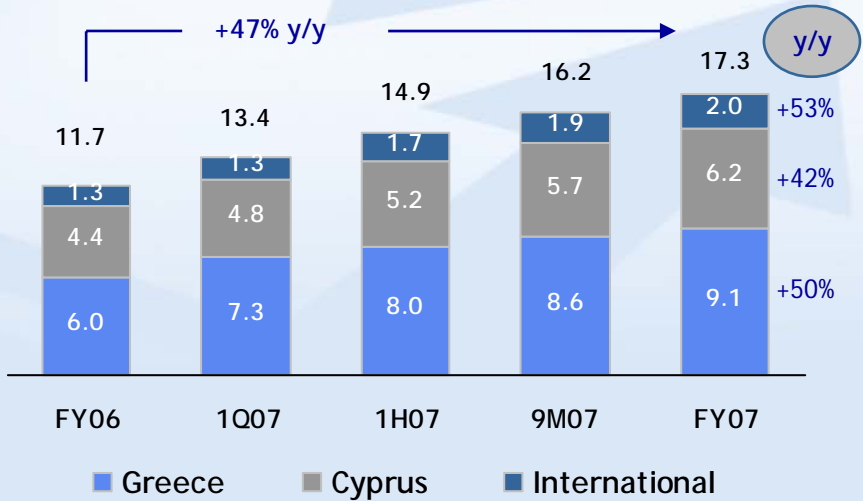
Revenues: €1,242.4m, +54%	Underpinned by healthy growth in all key income streams; NII (+37%), fees & commissions (+54%) and financial & other income (+122%)
NII: €669.4m, +37%	Stemming from strong net loan (+47% y/y) and deposit (+28% y/y) growth combined with expanding NIM; expanding NIM has been driven by widening deposit spread in Cyprus and Greece, improved asset utilization, and positive impact of international operations
Fees & commissions: €310.0m, +54%	Cyprus: Fees & commissions income was 22% higher on strong business volumes; Greece: F&C rose 77% in FY07, due to a combination of higher investment banking fees also related with the rights issue of MIG
Financial & other: €144.3m, +22%	Boosted by strong capital markets activity and more efficient treasury operations
Exceptional items: €118.7m	Exceptional items are gains from the successful disposal of the stakes of Hellenic Bank, Universal Life and Bank of Cyprus
OPEX: €551.6m, +28%	Adjusting for €22.5m amortization of intangibles and €12.0m for one-off charges, OPEX was 20% higher, driven by efforts to expand faster in key product areas across all regions
Provisions: €97.9m, -11%	Reflecting improving asset quality trends especially in Cyprus, progress on settling some sizeable NPLs and collection initiatives
Net earnings: €563.4m, +130%	Driven by strong asset growth, improved NIM, lower provisioning and MIG related revenues



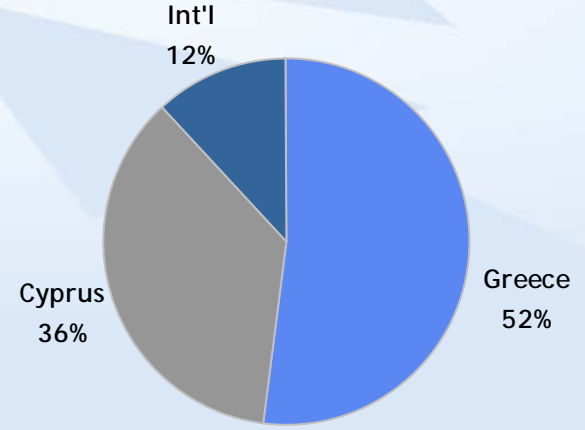
Group level analysis

Strong loan volume growth across all regions & products

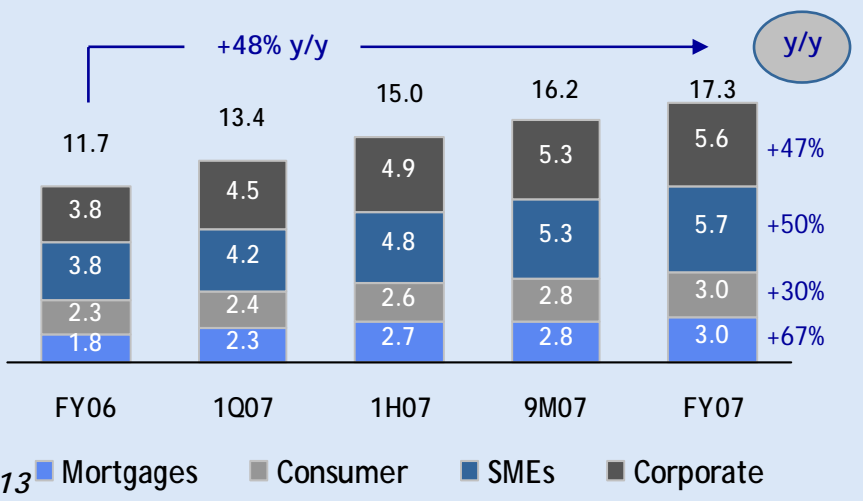
Loan book by region (€bn)



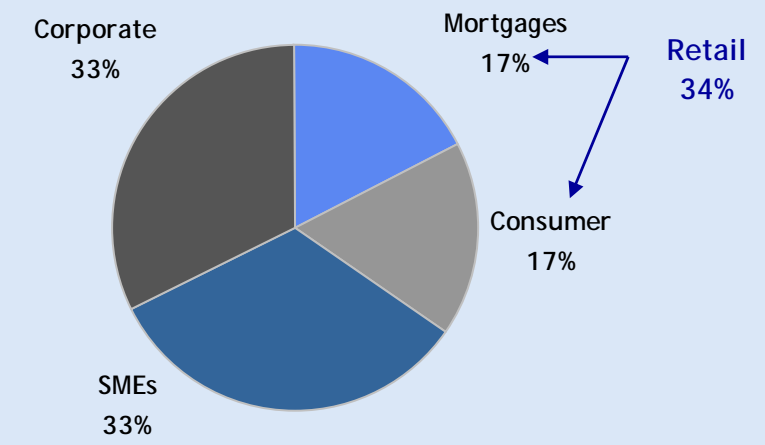
Loan book by region



Loan book by category (€bn)

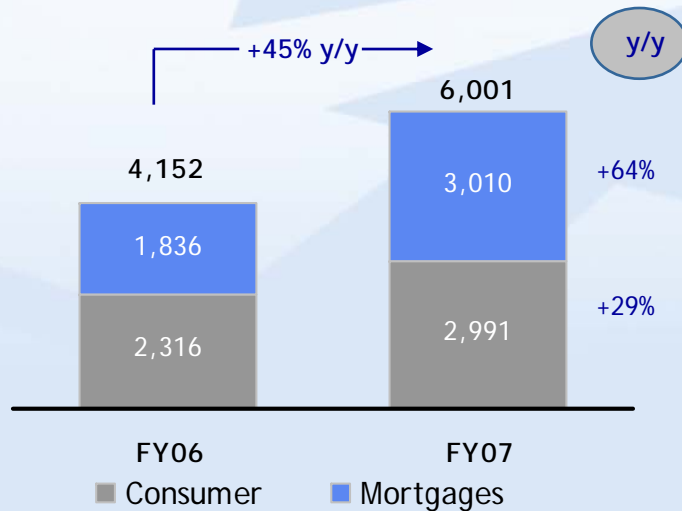


Loan book by category

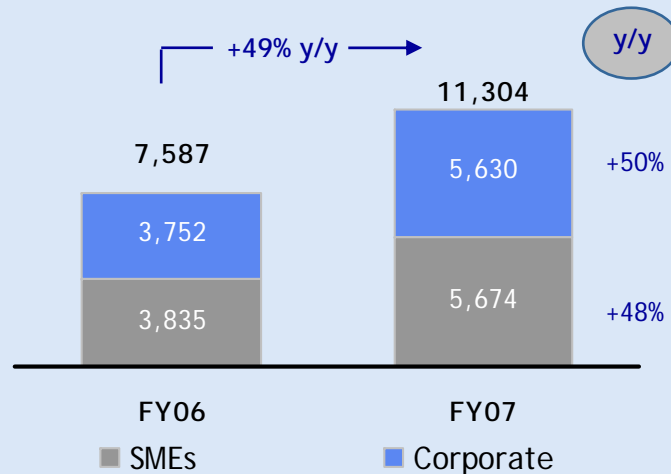


Group - loan volumes

Retail loans (€m)



Business loans (€m)



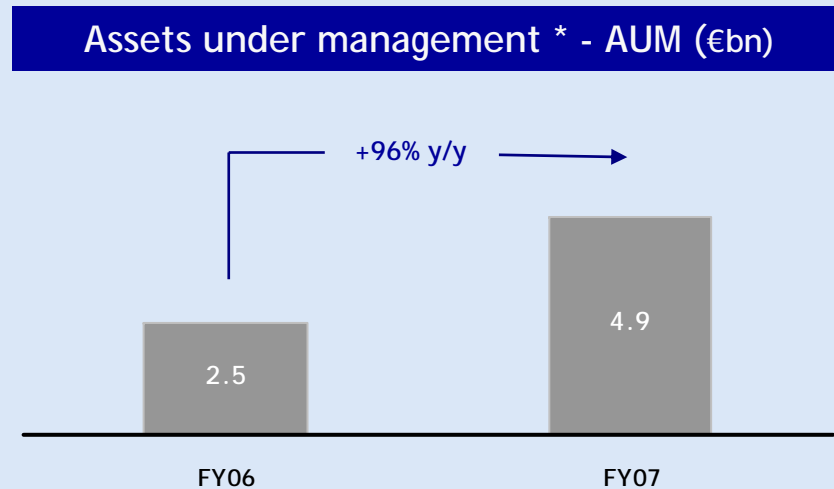
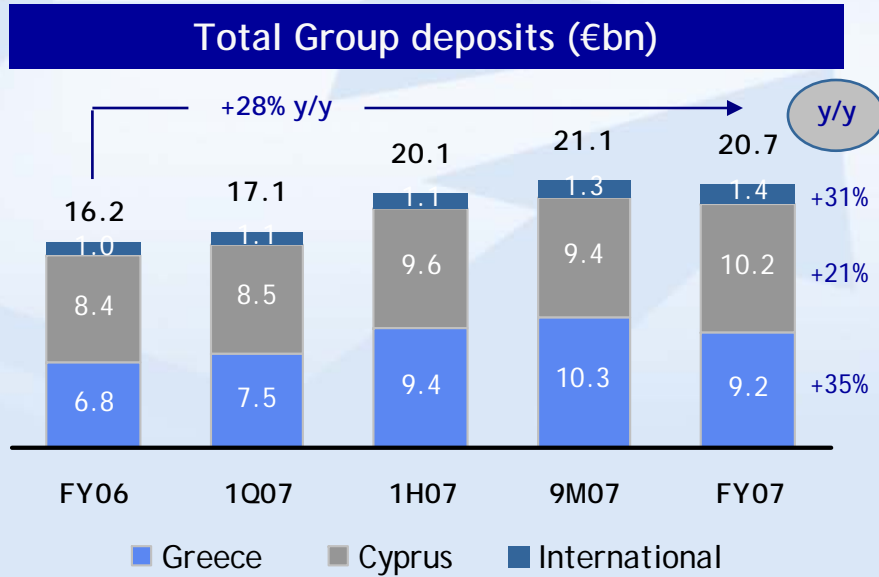
Retail loans

- ▶ Strong mortgage lending has been a key driver both in Greece and Cyprus
- ▶ In Greece, the group's mortgage portfolio was up 76% in FY07 y/y, driven by aggressive product launching and innovative marketing, aiming to establish Marfin Egnatia as a key player in the mortgage market
- ▶ In Cyprus, MPB is seeking to establish a leading position through innovative marketing, as well as aggressive product launching; mortgage loan balances were up 57% in FY07 y/y

Business lending

- ▶ Business lending surged by 49% on an annual basis in FY07, with SMEs up 48% y/y
- ▶ Introduction of active client management platform, enrichment of product offering using MPB's higher value added product suite, expansion of the business center infrastructure, and realization of synergies within the group lead to an expanding customer base

Group - assets under management



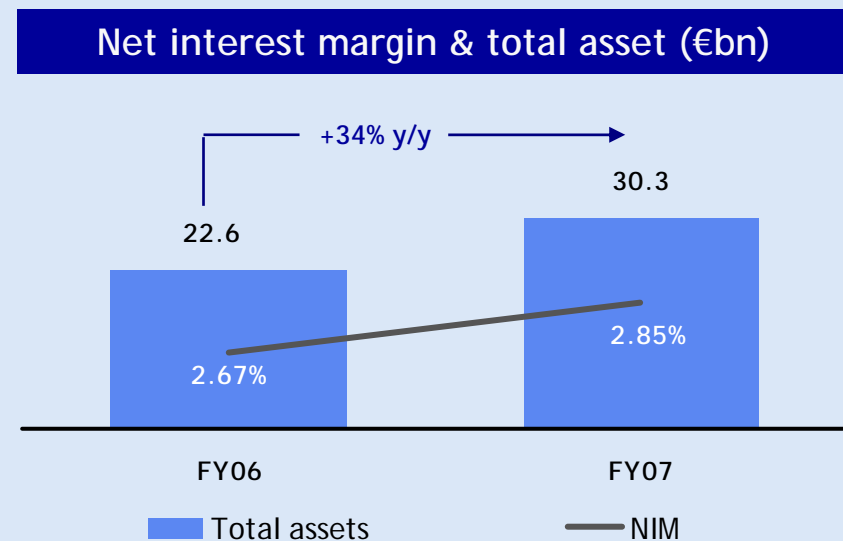
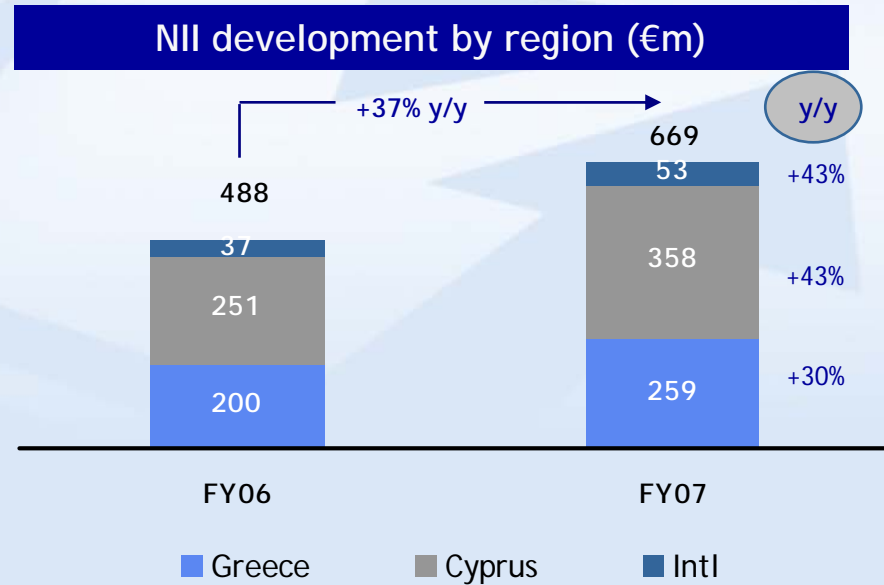
Greece

- ▶ In Greece, deposit growth reached 35% y/y outpacing the market which grew by 12% (estimate) and resulting to a market share expansion from 3.9% in Dec 2006 to 4.3% (estimate) in Dec 2007
- ▶ Strong growth has been sustained by:
 - ✦ Continuous marketing and product launching initiatives
 - ✦ Expanding customer base and improved customer segmentation
 - ✦ Significant uplift in brand awareness
 - ✦ Positive impact from synergies with MIG (payroll accounts, etc.)

Cyprus

- ▶ Onshore deposit growth (+21% y/y) reflects market share gains mainly from cooperatives based on a more aggressive asset gathering strategy
- ▶ Exceptionally strong IBB based deposit growth (+22%) has been driven by a buoyant IBB market and MPB's successfully improved positioning following a series of important management initiatives commencing in November 2006

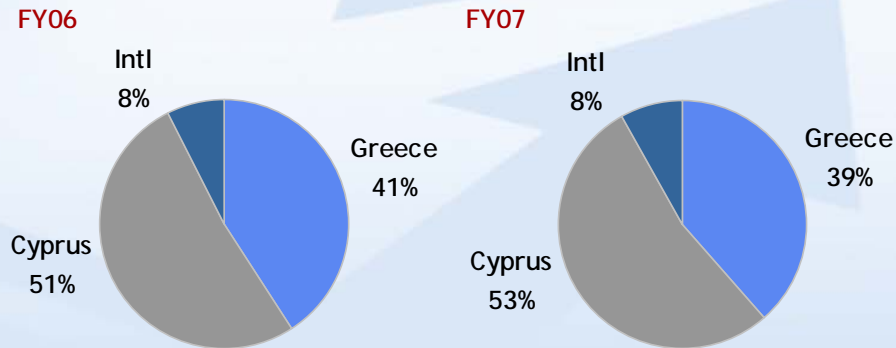
Group net interest income



- ▶ Strong NII growth has been underpinned by rapid loan and deposit growth on the Group's three key geographic areas
- ▶ During 2007, overall the Group has experienced rising margins, as a result of improved margins both on its Cypriot and international markets, as well as resilient margins in Greece
- ▶ Two thirds (2/3) of the NII expansion in Greece came from the asset side reflecting the combined positive effect of 51% volume expansion and 15% spread compression; the balance (1/3) of the NII expansion in Greece came from the deposit side reflecting the combined positive effect of 35%, volume expansion and 14% spread uplift
- ▶ In Cyprus, NII growth has been more balanced between assets and deposits; loans contributed through a combined positive effect of 39% volume increase and 8% spread compression and deposits through a 21% positive volume effect and 16% spread widening

Group NII contribution by category & geography

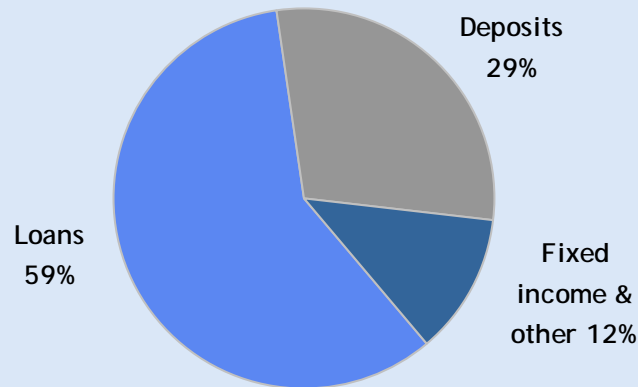
NII composition by region (€bn)



▶ The Group's two key home markets of Cyprus and Greece account for the bulk of NII generated

▶ In Greece, NII is split 74%/16% between loans and deposits with the balance coming from fixed income and treasury operations; in Cyprus, NII is split 49%/36% between loans and deposits due to the very profitable nature of the Group's IBB deposit franchise

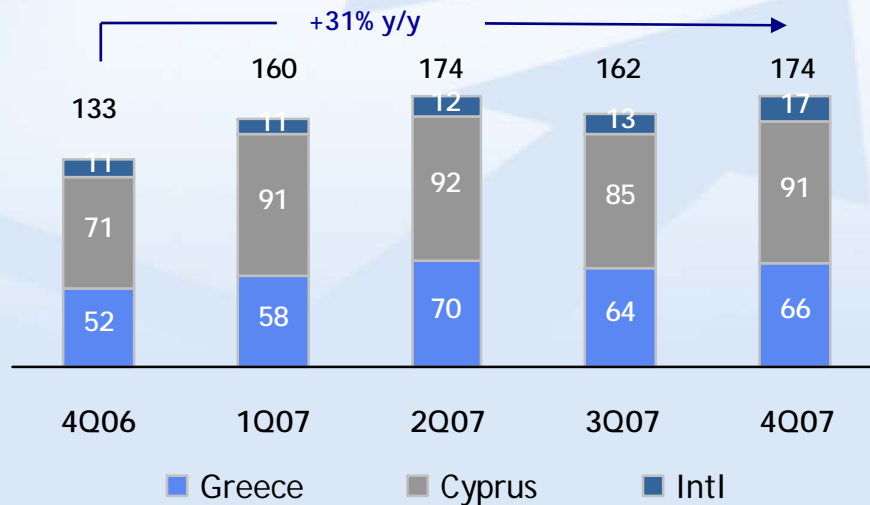
NII breakdown by category (€bn)



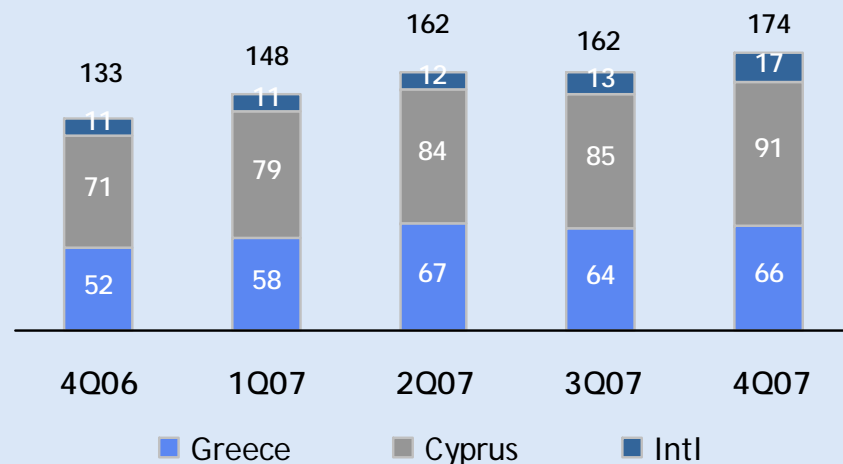
▶ In terms of product contribution, the Group is nicely balanced between loans, deposits and fixed income

Group NII quarterly evolution

Net interest income quarterly evolution (€m)



Net interest income ex-write backs (€m)



In 4Q07, NII expanded 31% y/y and 7.4% sequentially
Cyprus

- ▶ NII in 4Q07 resumed its upward trend following a seasonal weak 3Q07 reflecting the resumption to trend of IBB based deposit growth combined with broadly stable spreads
- ▶ IBB deposits grew by 9% in 4Q07 sequentially; domestic Cyprus based deposits were also up 7% q/q, reflecting primarily market share gains

Greece

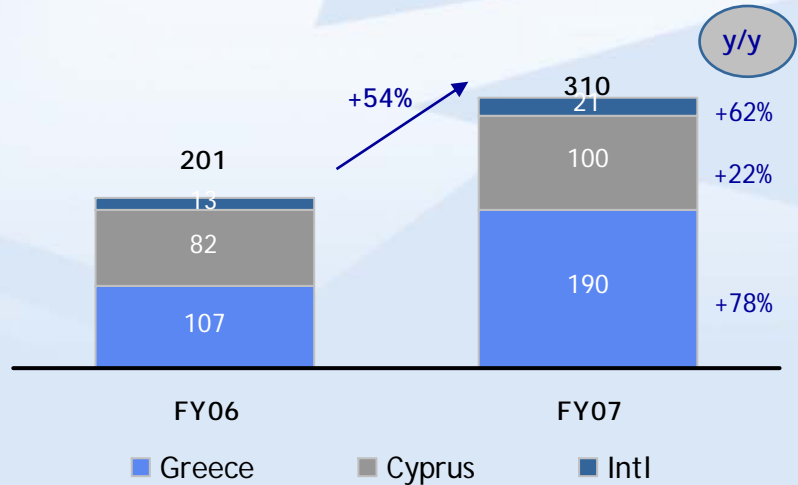
- ▶ NII in Greece grew 30% in 2007 vs. 2006 and 3% q/q, mainly on the basis of strong lending volumes and broadly resilient margins; that positive trend has been further reinforced by positive deposit dynamics i.e. term deposits which carry a negative 14 bps spread were down 16% sequentially and demand deposits carrying a positive spread were up 2% for the quarter

International

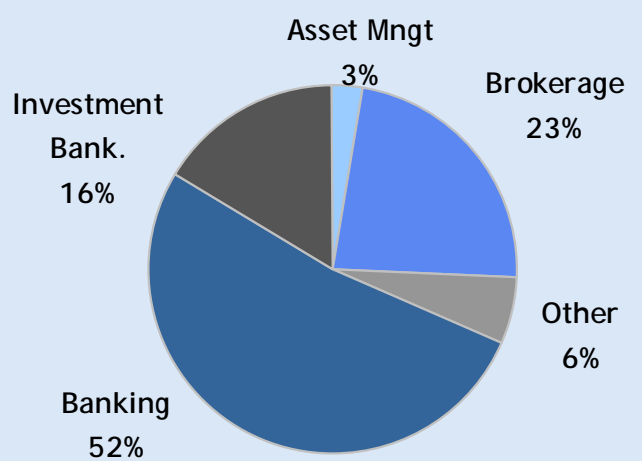
- ▶ NII from international operations sustained its upward trend reflecting the continuous expansion of the Bank's regional infrastructure, both organically and through acquisitions

Group fees & commissions

Fees breakdown by region (€m)



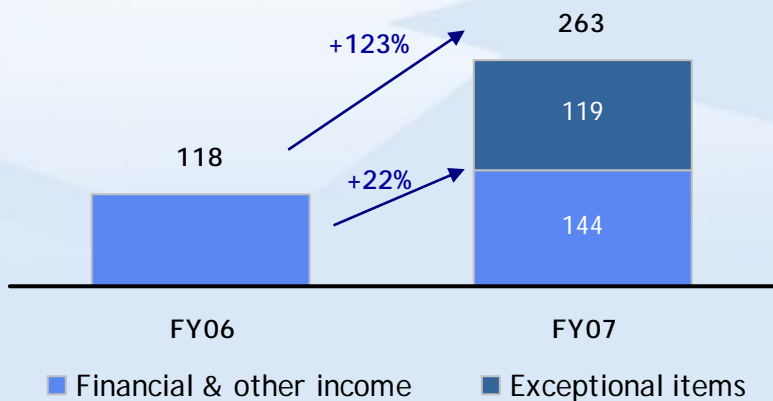
Fees composition FY07, Greece & Cyprus



- ▶ Fees & commissions income in Greece rose by 78% through (a) buoyant commercial and investment banking based fees, and (b) MIG related fee income from the investment advisory fee and the IPO earned fees
- ▶ Strong growth in Cyprus was driven by solid volumes in banking related activities; fee income was 22% higher y/y
- ▶ Good contribution from international operations, which with the addition of Ukraine reported a robust 62% growth in fees & commissions

Group financial & other income

Financial & other income (€m)

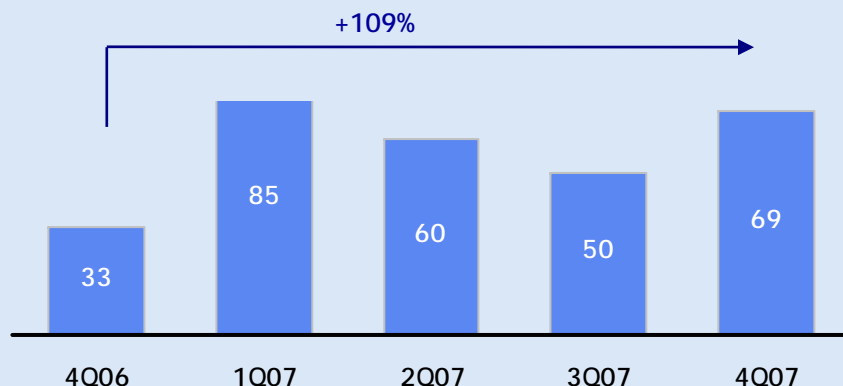


► Financial & other income in FY07 surged by 22% compared to a year earlier and reached €144 million, positively affected by:

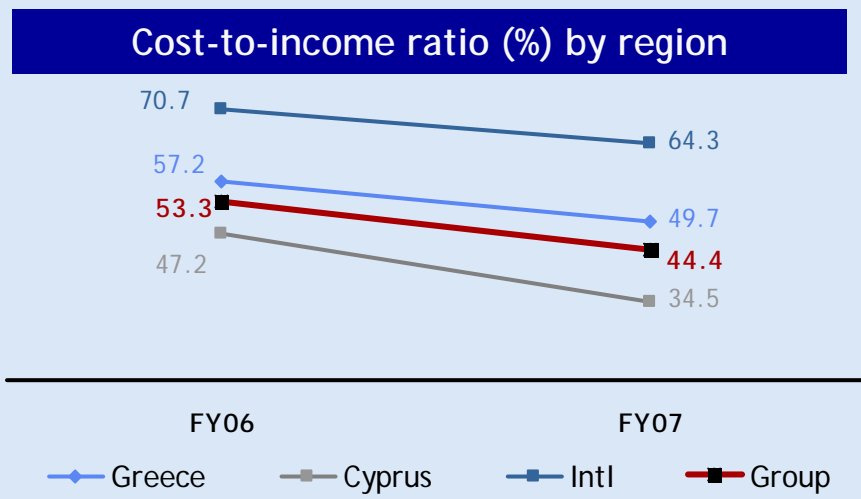
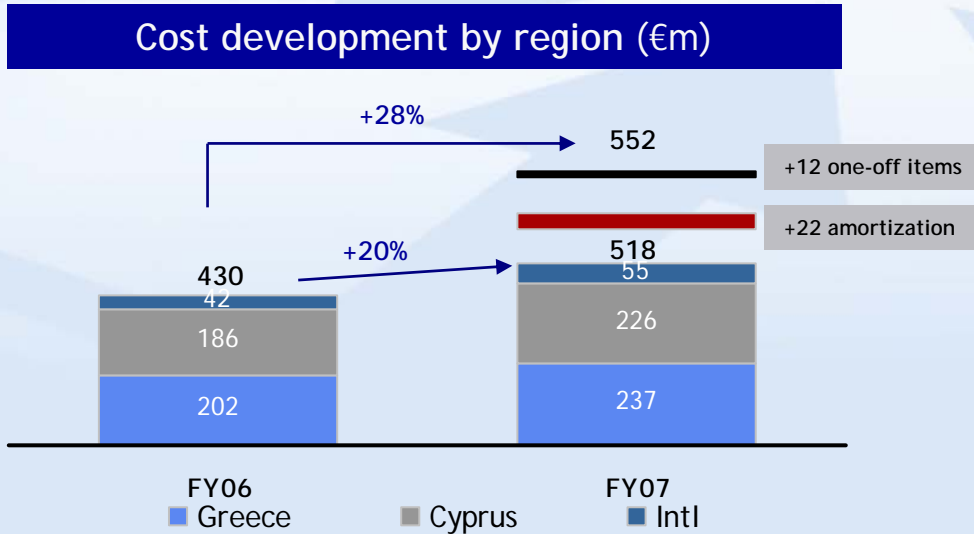
- ✦ strong capital markets activity
- ✦ efficient treasury operations
- ✦ insurance related revenues

► Exceptional items from the successful disposal of the stakes of Hellenic Bank, Universal Life and Bank of Cyprus amounted to €119 million

Quarterly development (€m)



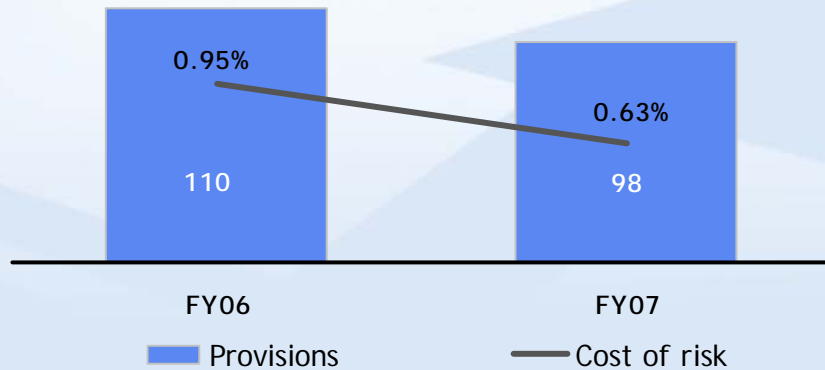
Cost dynamics: improving efficiency



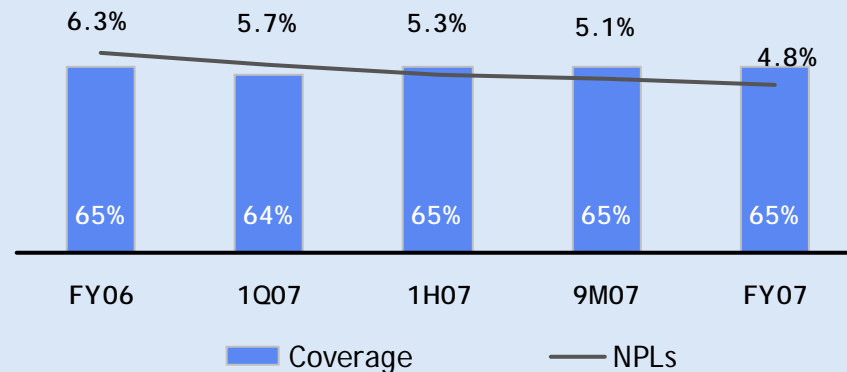
- ▶ Underlying cost growth adjusting for one-off charges and amortization of intangibles was 20% higher y/y, despite strong revenue growth of 54%, as the Group starts reaping the benefits of centralization and scalability
- ▶ The Group continues to benefit from the realization of cost synergies related to its three way merger and the ongoing integration and centralization of its international operations
- ▶ 4Q07 results have been impacted by €12m one-off charges related to donations to fire related casualties and a voluntary exit scheme
- ▶ An approximately €22m performance based bonus for 2007; the bonus scheme is an important aspect of the Group's performance oriented culture and underlines management's efforts to benefit through a combination of strong business development and flexible cost structure

Group asset quality dynamics

Provision charges (€m) & cost of credit risk



NPLs* & coverage ratio



Market specific factors:

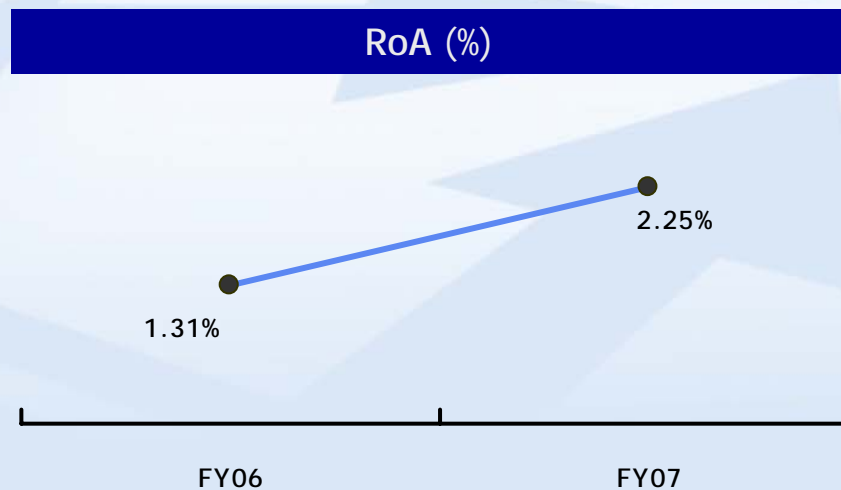
- ▶ strong GDP growth outlook in Greece & Cyprus
- ▶ sustained increase of asset values
- ▶ positive demographics

Company specific factors:

- ▶ improving systems for collections, increased focus on risk-based pricing and enhanced segmentation
- ▶ improving asset mix via increasing importance of the mortgage book

* NPLs are net of interest suspension and in accordance with the Central Bank of Cyprus criteria (three-month)

Capital & RoA



- ▶ Strong capital position combined with comfortable liquidity position allows for rapid asset deployment over the medium-term
- ▶ Despite strong balance sheet growth, the Group maintained a strong capital position and highly liquid balance sheet; these two dynamics should enable the Group to sustain its strategy of rapid asset deployment in its key geographical areas

Group capital dynamics

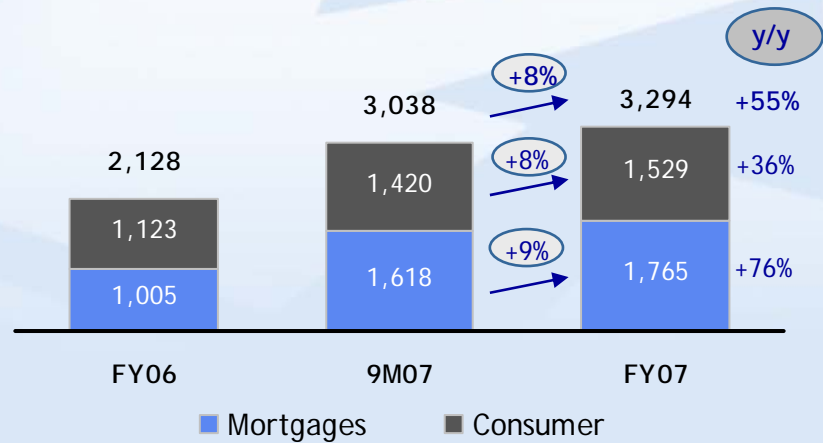
(€m)	FY 2006	FY07E
Tier I capital	1,539	1,780
Regulatory funds	1,932	2,173
RWAs	13,427	19,462
Tier I ratio	11.5%	9.1%
Capital Adequacy Ratio	14.4%	11.2%



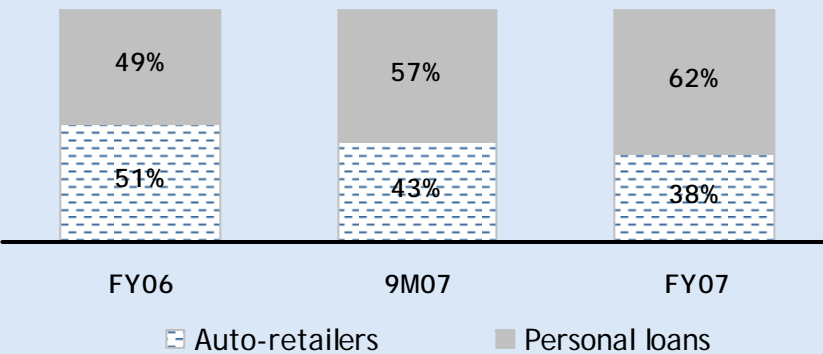
Regional analysis

Greece - retail loans

Total retail loans - Greece (€m)



Consumer loans composition - Greece

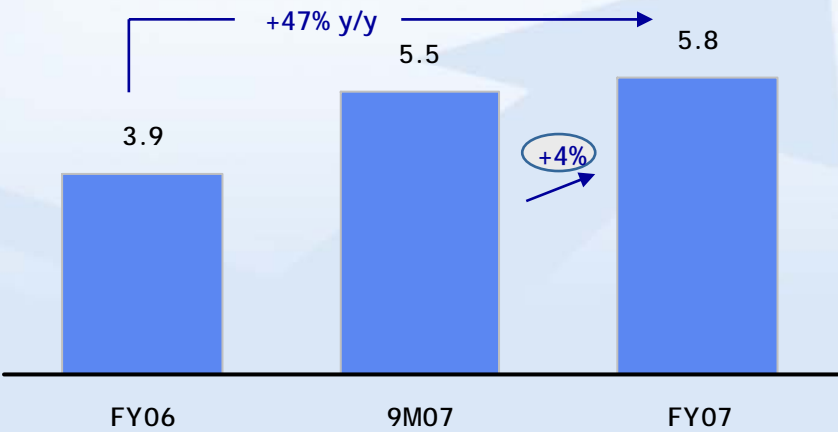


Robust loan growth

- ▶ Market share in mortgages increased to 2.6% (estimate) in Dec 2007 from 1.8% in Dec 2006; market share in total household reached 3.3% (estimate) in Dec 2007 versus 2.5% a year earlier
- ▶ Efficient front office integration allowed aggressive product launching despite ongoing process of operational and legal merger in 1H07
- ▶ Superior product price flexibility vs. peer group, which still faces back book constraints on pricing
- ▶ Significant improvement of brand awareness and deepening of customer franchise due to enlarged branch network, as well as enhanced segmentation and aggressive product launching
- ▶ Diversification from auto-retailers towards personal loans enhances asset mix, having a positive impact on risk adjusted spreads

Greece - business lending

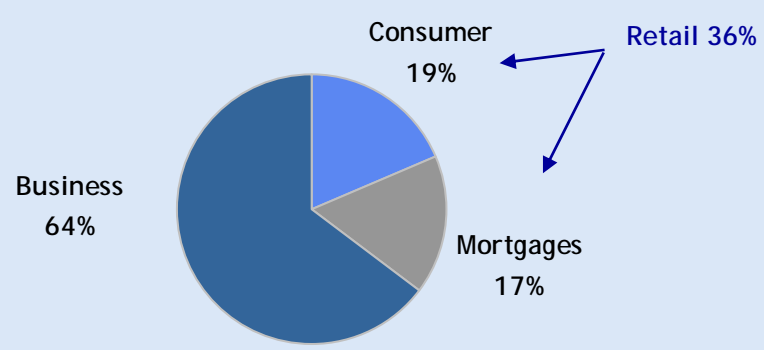
Total business loans - Greece (€bn)



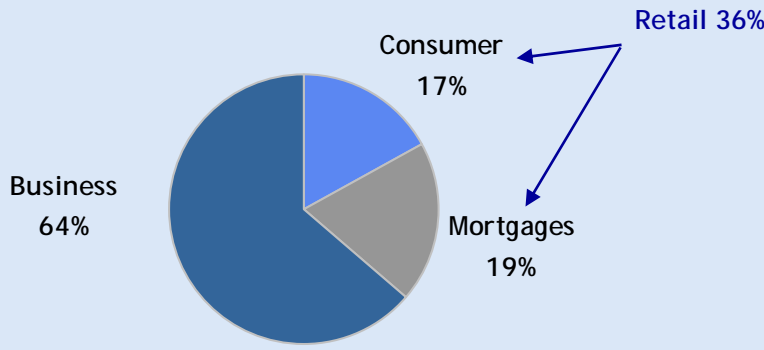
Business loans increased by 47% y/y in FY07

- ▶ Total business loans reached €5.8bn in FY07, increasing by 47% y/y and 4% q/q
- ▶ Main focus of introducing a new approach, based on proactive thinking, emphasis on higher value added products and realization of cross selling
- ▶ Market share increase in business lending is estimated at 5.2% in December 2007 from 4.3% December 2006

Greek loan book composition FY06

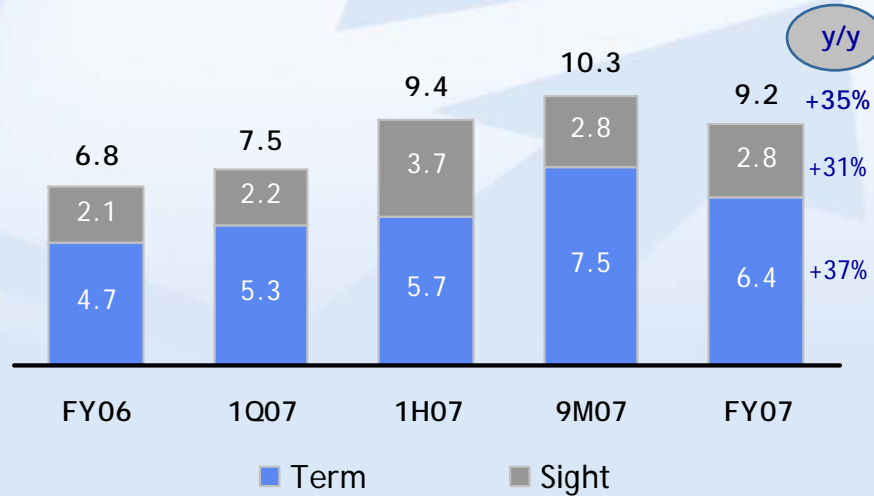


Greek loan book composition FY07

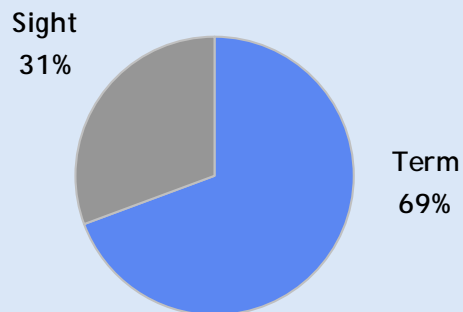


Greece - deposits

Total deposits - Greece (€bn)



Greek deposits composition FY07

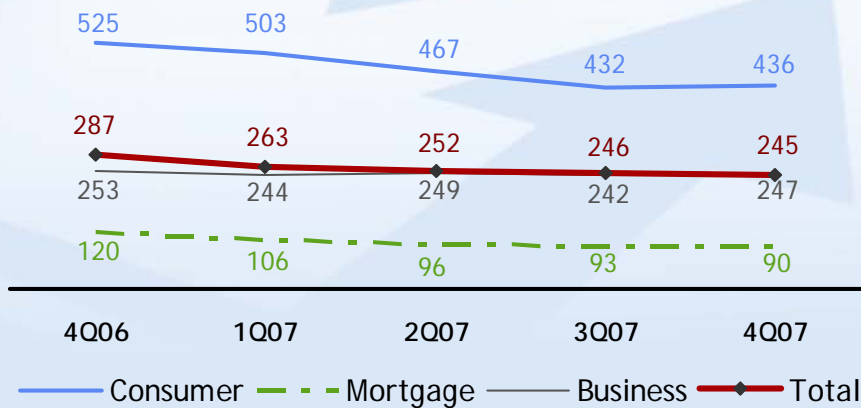


Key deposit dynamics

- ▶ FY07 deposits grew by 35% y/y, while they posted an 11% decline q/q
- ▶ The upward trend of sight deposits reflects the expansion of the Bank's customer base and the ongoing deepening of its customer penetration, both supported by an expanding branch network and rapidly improving brand awareness
- ▶ During 2007, the Group's term deposits have been impacted by some sizeable transactions by some of the Group's largest clients
- ▶ Strategic initiatives:
 - ✦ Improved coordination within the asset gathering operations of the Group (wealth management and deposit gathering)
 - ✦ Introduction of a far more comprehensive and aggressive performance based and targeted oriented scheme
 - ✦ Improved segmentation combined with micro marketing

Greece - spreads

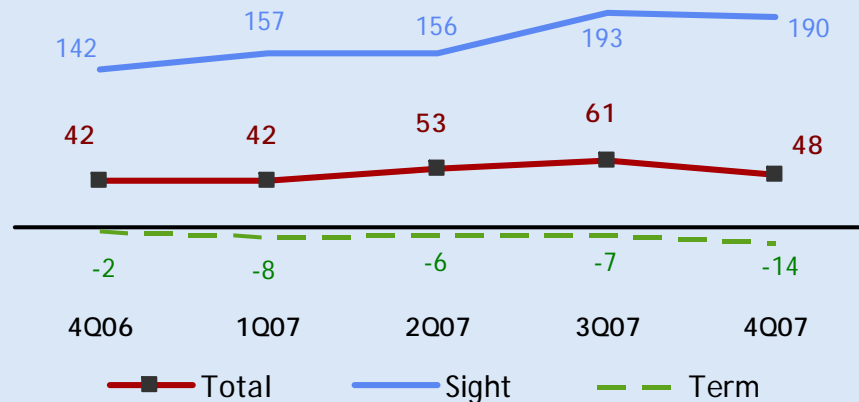
Loan spreads - Greece (bps)



Loan spreads

- ▶ Continuous emphasis on value-added structure finance based products underlines resilience on business spreads amid growing competition
- ▶ Relatively resilient consumer spreads, reflect improving asset mix, i.e. increasing contribution of consumer finance and credit cards, and relative declining exposure in car financing
- ▶ Stabilization of mortgage spreads on a sequential basis reflect lack of back book and improving market pricing dynamics

Deposit spreads - Greece (bps)

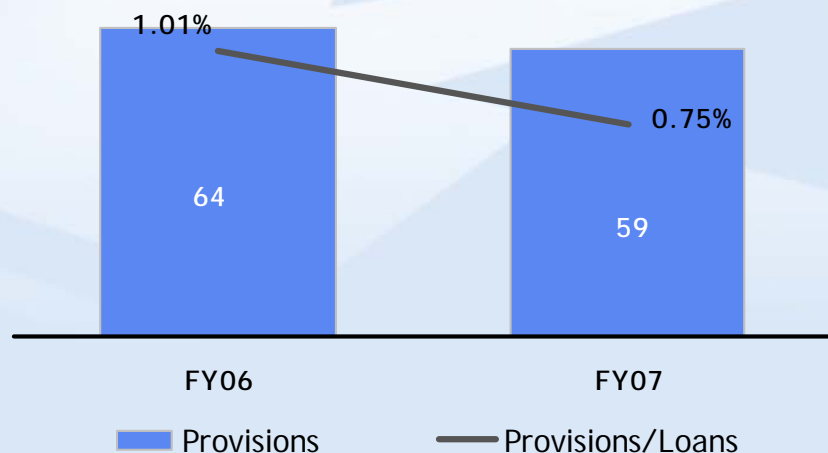


Deposit spreads

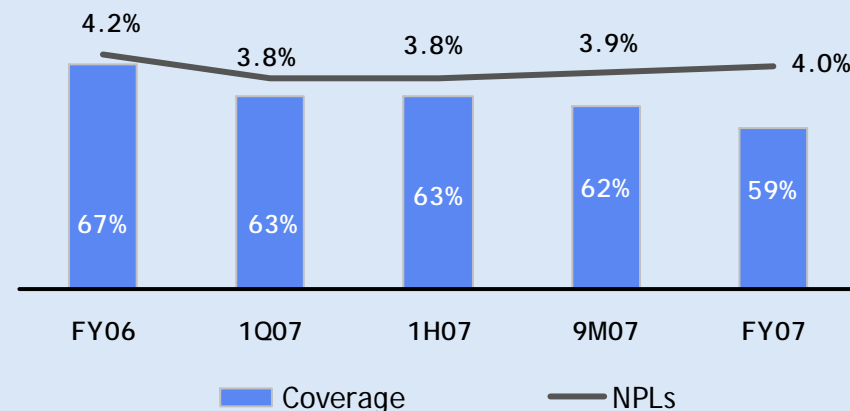
- ▶ Widening of sight deposit spreads is reflecting the deepening of the Group's customer franchise, enhanced customer segmentation, launching of initiatives, and material improvement of brand awareness
- ▶ Some deterioration on term deposit spreads is primarily due to increased competition for deposit gathering

Asset quality dynamics Greece

Provision charges (€m) & cost of credit risk



NPLs & coverage ratio



Market specific factors

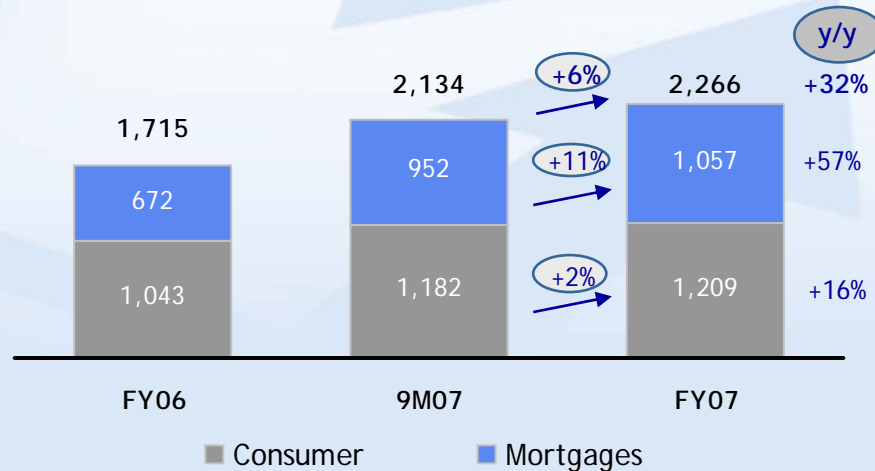
- ▶ strong GDP growth outlook
- ▶ sustained increase of asset values
- ▶ sustainable, disposable income growth and positive demographics
- ▶ low corporate and household debt/GDP
- ▶ understated income levels reflect the large size of the unofficial economy

Company specific factors

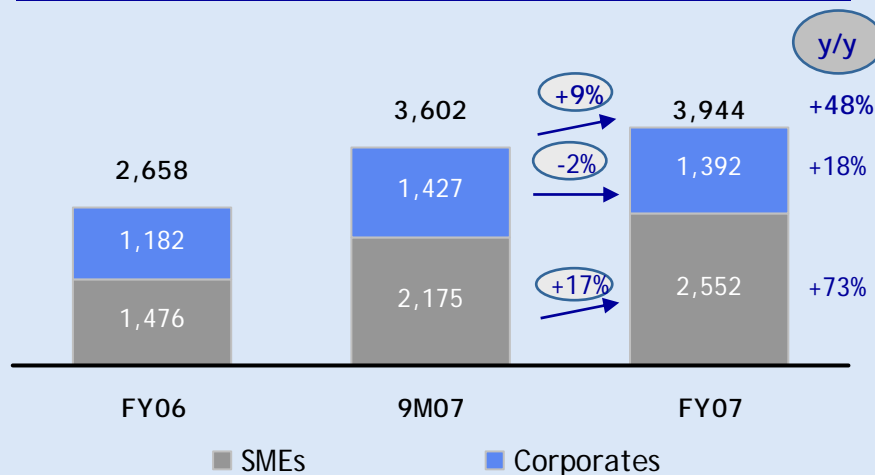
- ▶ recent loan portfolio clean-up has reduced NPL level
- ▶ improving systems and increased focus on risk-based pricing and enhanced segmentation
- ▶ improving asset mix via increasing importance of the mortgage loan book

Cyprus - loan volumes

Retail loans - Cyprus (€m)



Business loans - Cyprus (€m)

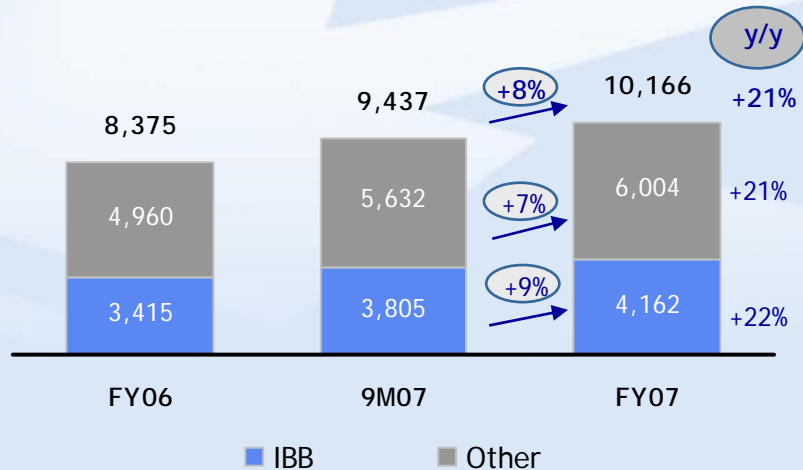


Key loan volume drivers

- ▶ Key growth segments: robust building and construction activity, driven by local and foreign demand and positive demographic factors
- ▶ Personal and professional loans have grown strongly on the back of improving disposable income levels and strong consumer confidence
- ▶ New product initiatives focusing on housing and consumer lending
- ▶ Continuous market share gains from co-ops and other banks; market share on total loans (incl. co-ops) reached 18.7% in December 2007 from 17.4% in December 2006

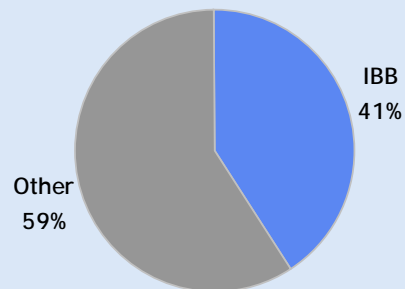
Cyprus - deposits

Total deposits - Cyprus (€m)

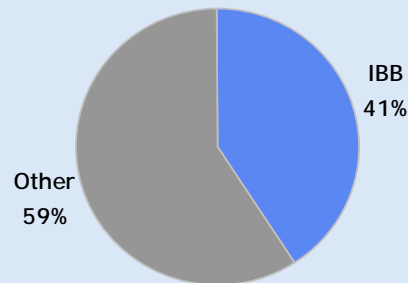


Cyprus deposits composition

FY06



FY07



Market & company specific deposits drivers

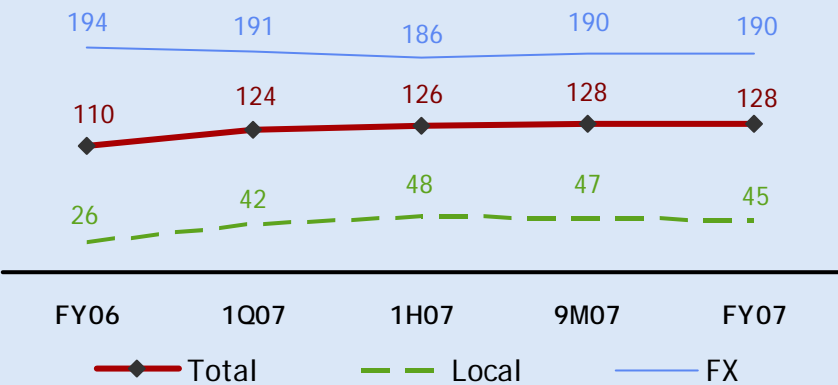
- ▶ The expansion of local deposits reflects partly the expansion of the economy, as well as market share gains from other banks and coops; the Group's market share in total deposits (incl. co-ops) reached 22.3% in December 2007 vs. 21.4% in December 2006
- ▶ The very strong growth of IBB based deposits reflects market dynamics and company specific factors
 - ✦ At the market level, Cyprus is developing into an international business hub, due to the low tax regime and its entry into the Eurozone
 - ✦ At the company level, MPB is being benefited by its scale as a leading Cyprus based bank, strong links with introducers and the impact of some important initiatives having been undertaken over the last twelve months aiming to materially elevate the Group's positioning in the lucrative IBB space
 - ✦ Adjusting for the depreciation of the US dollar, underlying IBB deposit growth would stand at 27%

Cyprus - spreads

Loans spreads* - Cyprus Bank (bps)



Deposit spreads - Cyprus Bank (bps)



Loan spreads

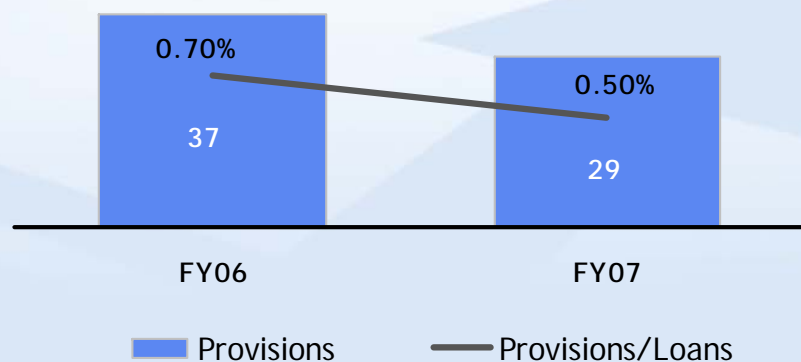
- ▶ In 4Q7, the blended asset spread was unchanged, reflecting the combined impact of some ongoing compression on the Bank's retail loan books being offset by expanding business lending spreads; we believe the latter is a part of a trend which is consistent with an ongoing reprising of credit risk

Deposit spreads

- ▶ Cyprus pound: broadly stable Cyprus pound spreads despite rising competition
- ▶ Resilient FX spread reflects increasing contribution from higher spread transactional accounts, thus counterbalancing the negative impact from declining US interest rates
- ▶ Blended deposit spreads are rising, due to positive mix effect from faster growing IBB deposits carrying a higher spread
- ▶ Credit crunch does not appear to have an impact on IBB deposit spreads reflecting the transactional nature of these deposits

Asset quality dynamics Cyprus

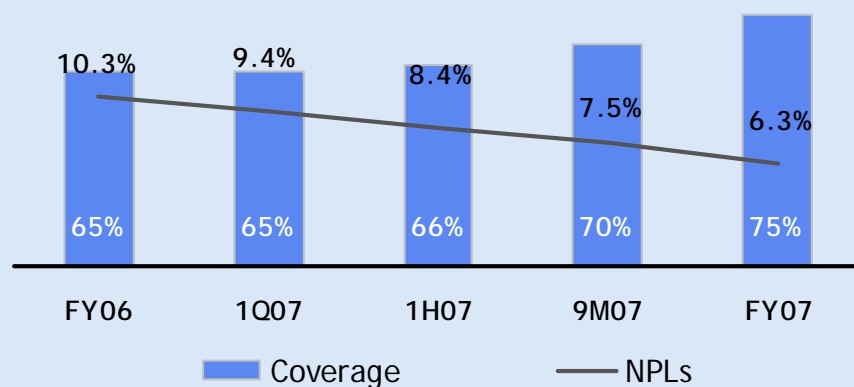
Provision charges (€m) & cost of credit risk



Market specific factors:

- ▶ strong GDP growth outlook
- ▶ Strong domestic demand underpinned by Cyprus' emergence as an important business centre
- ▶ sustained increase of asset values
- ▶ gradual improvement in repayment culture and stricter adherence to repayment schedules

NPLs & coverage ratio

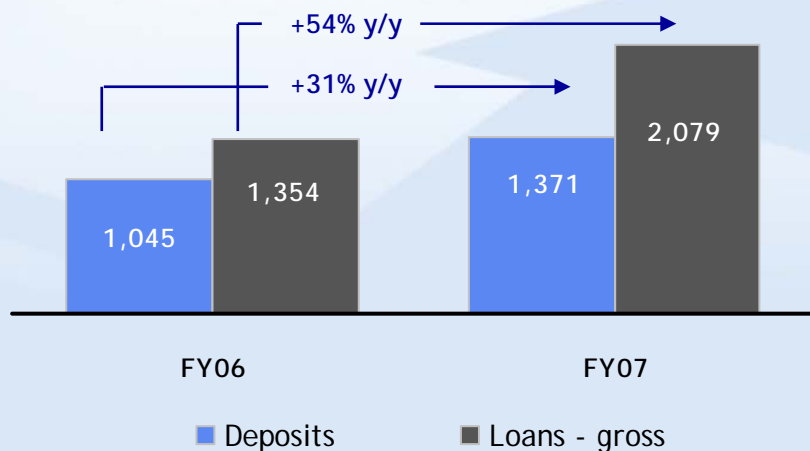


Company specific factors:

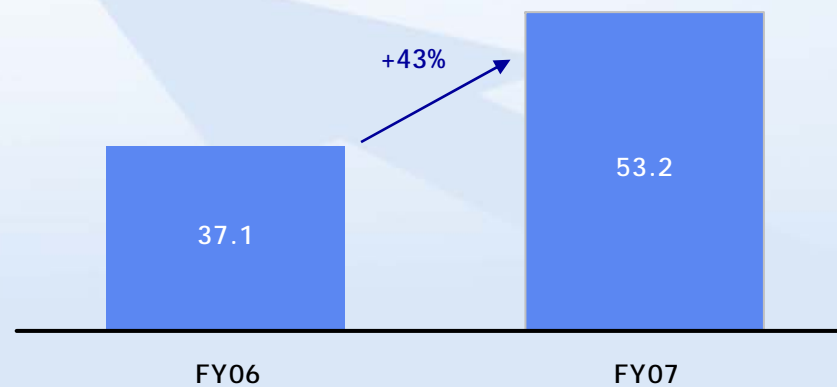
- ▶ improving systems for collections of loans in arrears
- ▶ increased focus on risk-based pricing and enhanced segmentation
- ▶ improving asset mix via increasing importance of the mortgage book
- ▶ settlement of some sizable non-performing loans

International - total volumes, margins

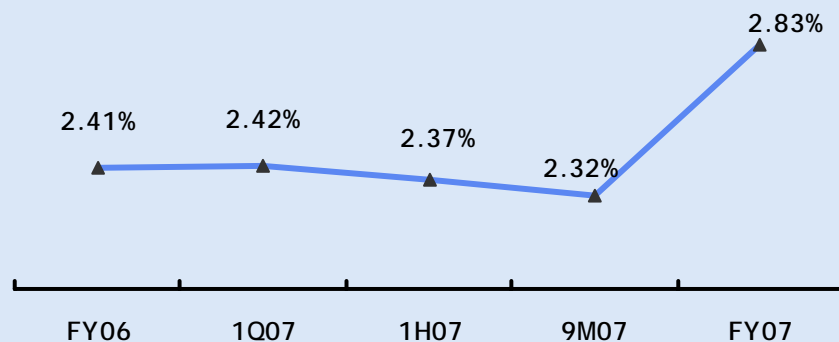
Total volumes - international (€m)



NII - international (€m)



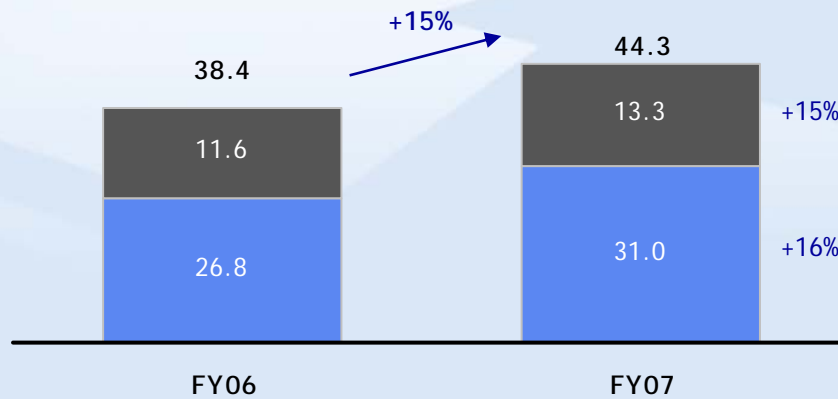
Net interest margin - international



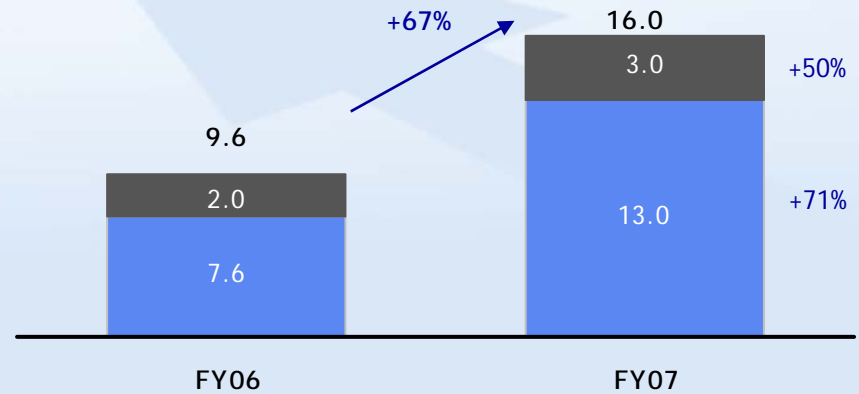
- ▶ The Group's international network showed 54% increase in total gross loan volumes and 31% in deposits in FY07 vs. FY06 leading to a 43% rise in NII
- ▶ Net interest margin showed a healthy increase from 2.41% in FY06 to 2.83% in FY07, mainly attributed to the inclusion of Ukraine
- ▶ Asset mix effect towards increasing contribution from Emerging Europe should continue underpinning a favorable NIM trend

International - developed countries (UK & Guernsey, Australia)

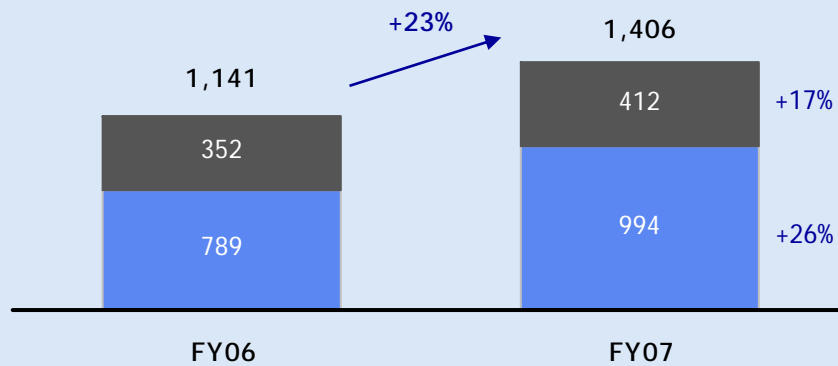
Total income (€m)



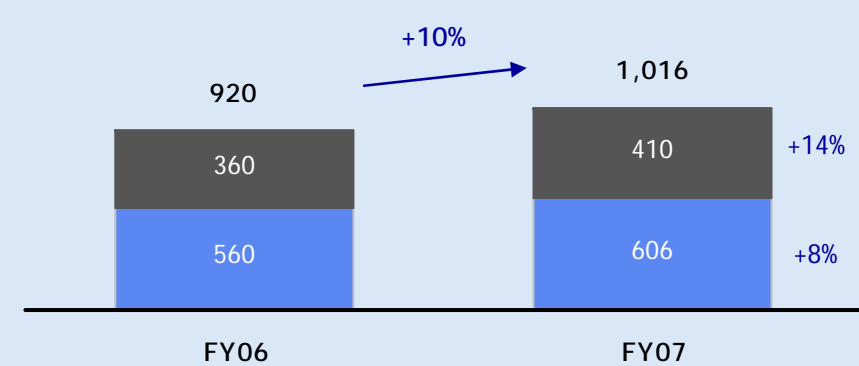
Net profit (€m)



Loan volumes - gross (€m)

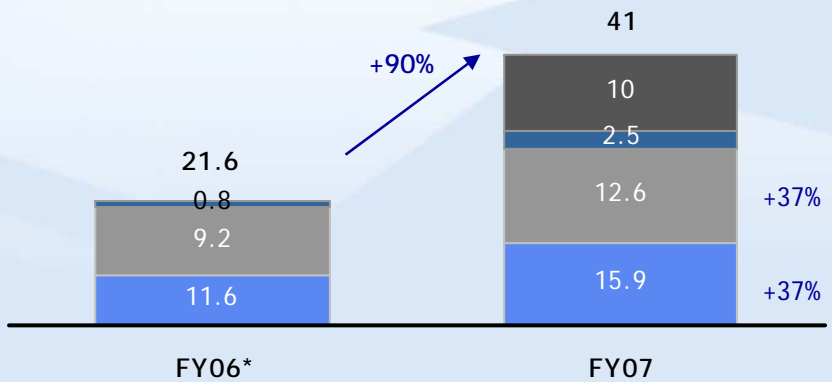


Deposit volumes (€m)

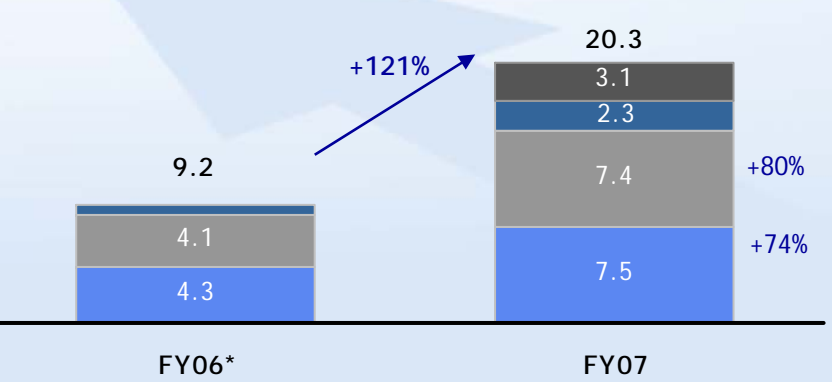


International - emerging markets (Romania, Serbia, Estonia, Ukraine)

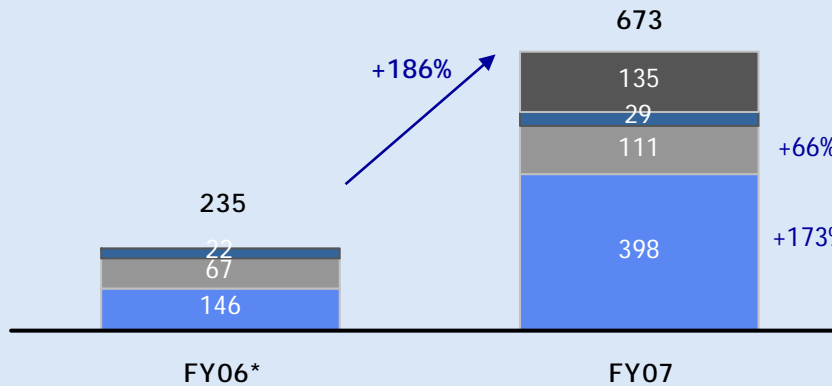
Total income (€m)



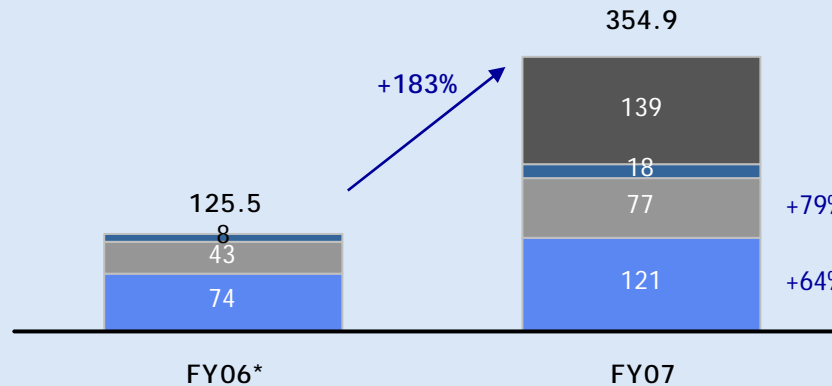
Net interest income (€m)



Loan volumes - gross (€m)



Total deposits (€m)



■ Romania
 ■ Serbia
 ■ Estonia
 ■ Ukraine



Appendix

Regional breakdown

<i>(in € m)</i>		Greece	Cyprus	UK	Australia	Estonia	Romania	Serbia	Ukraine	SEE	Total
Balance Sheet	Total Assets	13,228	13,877	1,671	518	38	545	183	194	960	30,254
	Total Loans	9,473	6,733	994	412	29	398	111	135	673	18,285
	Total Deposits	9,161	10,166	606	410	18	121	77	139	355	20,697
P&L	NII	259	357	23	10	2	8	7	3	20	669
	Total Income	495	663	31	13	3	16	13	10	42	1,242
	Operating Expenses	(246)	(229)	(12)	(9)	(2)	(10)	(13)	(8)	(33)	(529)
	PBT	190	407	19	4	0.1	5	(9)	1	(2.9)	596
Retail network		160	115	6*	10	4	19	20	81	124	415

* Including one branch in Guernsey

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