

Geniki Bank S.A. announces that its Board of Directors approved today the Draft Merger Agreement with Piraeus Bank S.A., pursuant to the provision of article 79 of Law 2190/1920, articles 1-5 of Law 2166/1993 and article 16 of Law 2515/1997. The consideration for the shareholders of Geniki Bank will amount to 6.86 € per share.

The merger is subject to approval by the Shareholders General Meetings of the two banking corporations as well as the required regulatory approvals.