

Press release

**GENIKI Group: Financial results of the nine month period ended on September 30, 2012**

<i>Amounts in millions euro</i>	1 Jul to 30 Sep <b>2011</b>	1 Jul to 30 Sep <b>2012</b>	% change	1 Jan to 30 Sep <b>2011</b>	1 Jan to 30 Sep <b>2012</b>	% change
Operating income	29.3	16.5	-43.81%	97.3	64.5	-33.74%
Operating expenses	-32.2	-29.6	-8.19%	-102.8	-91.9	-10.64%
Operating results before provisions	-2.9	-13.1		-5.5	-27.4	
Provisions	-180.6	-16.8		-377.2	-88.0	
Impairment of assets	0.2	0.1		-2.6	-2.1	
Impairment of GGB	-149.5	0.0		-230.1	-15.3	
Result before taxes	-332.8	-30.0		-615.4	-132.9	
Net result – Geniki Bank	-326.9	-28.8		-601.3	-81.0	
Net result - Group	-333.7	-30.0		-617.8	-88.8	

<i>Amounts in millions euro</i>	Dec <b>2011</b>	Sep <b>2012</b>	% change
Loans and advances to customers	2.621	1.996	-23.84%
Due to customers	1.828	2.012	10.05%

**For the nine-month period ended on September 30, 2012, the operating income** amounted to 64.5 million EUR, displaying a decrease of 33.7% compared to the same period of 2011. The decrease is mainly due to the lower net interest income, which was strongly affected by the increase of the financing cost.

**The operating expenses** (excluding provisions and impairment of assets) amounted to 91.9 million EUR, displaying a decrease of 10.6% compared to the related period of 2011. The Group continues to maintain a strict control over its costs. The cost reduction has been achieved through both operational and staff costs.

**The operating results (before provisions and impairment of assets)** amounted to -27.4 million EUR, compared to -5.5 million EUR of the related period in 2011. Despite the effective cost control policy, the deteriorating economic environment affected significantly the operating income and concluded to a negative operating result before provisions and impairment of the assets.

In a difficult economic environment, provisions for the non performing loans and other provisions, amounted to 88.0 million EUR, display a decrease of 76.7% compared to the related period of 2011.

**The net loss of the Group** amounted to 88.8 million EUR, compared to a net loss of 617.8 million EUR, of the same period of 2011.

As at September 30, 2012, loans and advances to customers amounted to 2,0 billion EUR, presenting a decrease of 23.84 % compared to December 2011.

As at September 30, 2012, the deposits and the repos amounted to 2,0 billion EUR, displaying an increase of 10.05 % compared to December 2011.

#### **Other events**

Geniki Bank announced that, on 19.10.2012, SOCIETE GENERALE entered into a definitive agreement with Piraeus Bank for the sale of its participation of 99.08% in Geniki Bank.

The aquisition has been accomplished on December 14, 2012 and Piraeus Bank became the controlling shareholder of Geniki Group.

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