



ANNOUNCEMENT, 14.03.2018

Implementation of the International Reporting Standard (IFRS) 9 “Financial Instruments”

With the new International Financial Reporting Standard (IFRS) 9 "Financial Instruments", implemented by credit institutions as of 01.01.2018, Attica Bank according to the provisions of this standard, proceeds to the necessary adjustments concerning the impairment methodology of the loan portfolio. The Bank has already completed asset categorization, impairment and credit risk calculation models in cooperation with an experienced external consultant.

The impact on the Equity of the Bank from its application, before the positive effect of the deferred taxes on 01.01.2018, is estimated from €80 million to €100 million. The impact on Capital Adequacy Ratio, based on data as of 30.09.2017 and following the positive effect of the deferred taxes on the aforementioned impact (an estimation between €20 to €24 million), amounts to 0.3 to 0.4 bps, respectively.

The aforementioned impact of IFRS 9 is preliminary, as the overall effect of the transition from IAS 39 to IFRS 9 and the adjustment of policies, methodologies and IT applications are in final phase.

The final impact from the implementation of IFRS 9 will probably differ from the abovementioned result concerning the Capital Adequacy Ratio as the new accounting policies and significant estimates may be further improved and included in the Financial Statements in the first year of the full implementation of IFRS9 (financial year 2018).

ATTICA BANK S.A.