



HELLENIC BANK

NOT FOR RELEASE IN THE UNITED STATES, CANADA, JAPAN, SOUTH AFRICA,
AUSTRALIA OR ANY OTHER JURISDICTION WHERE SUCH RELEASE WOULD BE
UNLAWFUL

28th January 2015

ANNOUNCEMENT

Subject: **Hellenic Bank Public Company Ltd - €204 mln capital raised through the successful completion of the share capital increase**

Hellenic Bank Group has successfully completed the share capital increase that commenced in November 2014, raising €204 million and covering 92% of the target set in an adverse and challenging economic environment.

Specifically,

- €201 million raised in phase 1 of the capital increase (through the Subscription and the Presubscription phase), and
- €3 million raised through the shares allotment that correspond to the unexercised Rights, not allotted through the Presubscription phase.

As a result of the above, the issued and fully paid share capital of the Bank becomes 9.388.395.900 Ordinary Shares of nominal value €0,01 each. It is clarified that 5.364.374.709 New Shares were issued and listed on the Cyprus Stock Exchange through phase 1 of the capital increase (the Subscription and the Presubscription phase).

NOT FOR RELEASE IN THE UNITED STATES, CANADA, JAPAN, SOUTH AFRICA,
AUSTRALIA OR ANY OTHER JURISDICTION WHERE SUCH RELEASE WOULD BE
UNLAWFUL

The 87.421.980 New Shares that were issued through the allotment of shares that correspond to unexercised Rights not allotted through the Presubscription phase will be listed on the Cyprus Stock Exchange upon receiving the required approval from the competent authorities. The listing date of these shares will be announced by the Cyprus Stock Exchange.

By completing the Bank's share capital increase, the Group's Common Equity Tier 1 Ratio (with Transitional Provisions), on the 30 September 2014 following the conversion of the Contingent Convertible Securities 1 into shares becomes 12.8%, which significantly exceeds the corresponding minimum regulatory ratio.

The Group success is remarkable as it is achieved in the adverse and challenging economic environment, allowing Hellenic Bank to continue its dynamic course.

HELLENIC BANK PUBLIC COMPANY LTD

This announcement is not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Hellenic Bank does not intend to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This announcement and the offer when made are only addressed to and directed, in member states of the European Economic Area which have implemented the Prospectus Directive (each a "relevant member state"), other than Cyprus, Greece and the United Kingdom, at persons who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) and pursuant to the relevant implementing rules and regulations adopted by each relevant member state ("Qualified Investors"). Each person in the European Economic Area, other than Cyprus, Greece and the United Kingdom, who initially acquires securities or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor.

NOT FOR RELEASE IN THE UNITED STATES, CANADA, JAPAN, SOUTH AFRICA,
AUSTRALIA OR ANY OTHER JURISDICTION WHERE SUCH RELEASE WOULD BE
UNLAWFUL

No public offer or invitation to acquire securities of Hellenic Bank is being made by or in connection with this release. Any such offer will be made solely by means of a Prospectus once it has been approved by the Cyprus Securities and Exchange Commission and published in accordance with the law, and any supplement thereto. This document is being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons". Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This announcement is not for publication, distribution or release, directly or indirectly, in or into the United States, Canada, South Africa, Australia or Japan or to any other jurisdiction where such announcement or publication would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.