



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

Tuesday, January 14, 2014

ANNOUNCEMENT

Update on Eurobank's share capital increase

With reference to the announcements by Eurobank and the HFSF dated 14 November 2013 regarding the initiation of the process for Eurobank to raise approximately €2 billion through a capital increase, the transaction timetable will be adjusted to allow for the finalization of the assessment of forward looking capital needs of the Greek banking sector and the new recapitalization framework.

Eurobank and the HFSF appreciate the strong investor interest in the process. The HFSF supports Eurobank's commitment to access the markets to further strengthen the bank's capital as soon as practicable. Eurobank expects its capital position at December 31st 2013 to be above the minimum regulatory thresholds.

Lazard Freres is acting as financial adviser to the HFSF. Barclays Bank PLC, acting through its investment bank, Deutsche Bank, AG London Branch, and J.P.Morgan are acting as global coordinators for the transaction.

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. Eurobank 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"), 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 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.

This announcement is not for publication, distribution or release, directly or indirectly, in or into the United States, Canada, South Africa, Australia or Japan or to any other jurisdiction where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.

In the United Kingdom, this announcement is being communicated to and is directed only at "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (2003/71/EC, as amended by Directive 2010/73/EU) ("qualified investors") who are also: (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (the "Order"); (ii) persons falling within Article 49(2)(a) to (d) of the



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

Order; or (iii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied upon by persons in the United Kingdom other than relevant persons.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

Barclays Bank PLC, Deutsche Bank AG, London Branch and J.P. Morgan Securities plc, each of which are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, are acting exclusively for Eurobank and no-one else in connection with the proposed transaction. They will not regard any other person as their respective clients in relation to the proposed transaction and will not be responsible to anyone other than Eurobank for providing the protections afforded to their respective clients, nor for providing advice in relation to the proposed transaction, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

The contents of this announcement have been prepared by and are the sole responsibility of Eurobank. None of Barclays Bank PLC, Deutsche Bank AG, London branch, J.P. Morgan or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to Eurobank, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.