



Hellenic Bank Q3 - 2011 financial results from ordinary operations prove Group ability to effectively manage through the challenging economic environment

- ✓ **Strong Balance Sheet**
- ✓ **Stable funding base**
- ✓ **Strong domestic franchise**
- ✓ **Resilient core business trends**
- ✓ **No dependency on the interbank market or the ECB**

The financial results of the third quarter confirm Hellenic Bank Group's ability to realise recurring profits, to maintain an adequate level of liquidity and strong balance sheet, which enable it to effectively manage the negative economic developments and the high level of uncertainty surrounding credit developments in Europe and especially in Greece.

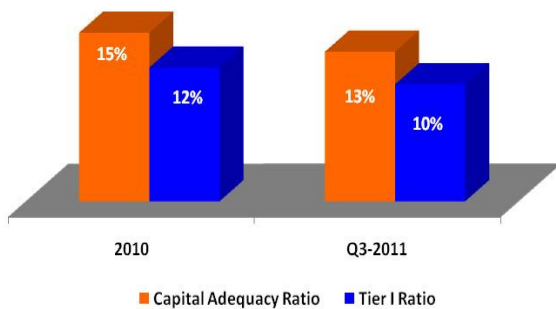
- ✓ **Profit from ordinary operations before Greek Government Bonds ("GGBs") impairment and provisions increased by 50% (y-o-y).**
- ✓ **Total net interest income before GGBs impairment increased by 13% (y-o-y).**

Following the 27 of October 2011 (PSI+) Summit, Hellenic Bank acting proactively and in order to safeguard the interests of the Group proceeded with further impairment of its GGBs holding of € 31,9m in addition of the Q2 €23,1mIn impairment. Combined, the Group impaired by 50% the nominal value of its GGBs holding.



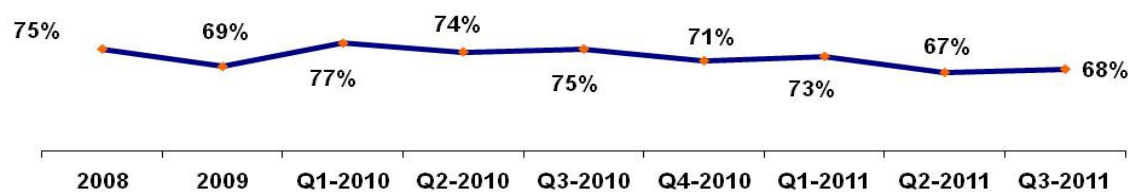
Hellenic Bank Group has comparatively lower and manageable exposure in Greece.

17% of the Group's loans which represent 11% of its total assets have been granted in Greece, and the Group's total exposure to GGBs following the impairment is only €55mIn.



Capital Adequacy Ratio remains strong. On 30 September 2011, the Group's Capital Adequacy Ratio, based on the relevant Central Bank of Cyprus Directive, was 13% while the Tier I Capital Ratio was 10%.

The Group maintains comfortable liquidity. All Group loans are funded by customer deposits. The ratio of gross loans to deposits at 30 September 2011 was 77%, whilst the ratio of net loans to deposits was 68%.



Hellenic Bank Group does not rely on wholesale or European Central Bank funding; on the contrary, it has excess highly liquid investments. Furthermore, Hellenic Bank Group has not received any form of government support.

Period ended 30 September 2011 financial results highlights:

- **Profit from ordinary activities, excluding the impairment of the GGBs: €93 mln.**
- **Loss for the period, including the impairment of the GGBs: €73mln.**
- **Gross loans annual increase: 6%.**
- **Deposits annual increase: 14%.**

Hellenic Bank Group acting proactively and taking the messages of the markets, prudently manages its investments and focuses on more short-term investments, in senior bonds and in deposits with other banks.

The consistency, prudent management, healthy liquidity and strong capital base in conjunction with the clearly articulated strategy of Hellenic Bank Group guarantee the achievement of the Group's objectives and the Group's ability to meet future challenges.

Nicosia, 29 November 2011