HELLENIC BANK

15 December 2017

ANNOUNCEMENT

SUBJECT: PERIOD AND PROCEDURE OF VOLUNTARY CONVERSION OF THE CONTINGENT CAPITAL SECURITIES 2 ("CCS 2") OF HELLENIC BANK PUBLIC COMPANY LIMITED

Hellenic Bank Public Company Limited ("the Bank"), pursuant to the relevant provisions of the Prospectus dated 30 September 2013 ("the Prospectus") in relation to the voluntary conversion of CCS 2 into ordinary shares of the Bank of a nominal value of €0,50 each, announces the following:

(a) Conversion Period

Pursuant to the terms of the Prospectus, CCS 2 holders may exercise the right to convert the CCS 2 into ordinary shares, during the periods between 15-31 January and 15-31 July of each year ("the Conversion Period") with the first Conversion Period commencing on 15 January 2016 and the last Conversion Period commencing on 15 July 2023. If the first and/or last date of any Conversion Period is not a business day, then this Conversion Period is deemed to commence on the next working day and/or end on the last working day before that, accordingly.

(b) Upcoming Conversion Period

Pursuant to the terms of the Prospectus the upcoming Conversion Period commences on 15 January 2018 and ends on 31 January 2018.

(c) Conversion Price

Pursuant to the terms of issue set out in the Prospectus, the conversion price in the event that the holder chooses to convert the CCS 2 into shares shall be equal to the higher of:

(i) the Voluntary Reported Market Value, that is to say, the average closing price of the last 5 days of trading of the shares of the Bank on the Cyprus Stock Exchange ("CSE") prior to conversion with a 20% discount;
(ii) the minimum conversion price of €6,50[1], and
(iii)the nominal value of the ordinary shares of the Bank at the time.

The minimum conversion price is subject to adjustment pursuant to the provisions of paragraph 11.C.1 of Part IV/C/III of the Prospectus.

Pursuant to the above the current relevant conversion price, for the period 15 January 2018 – 31 January 2018, is €6,50.
In the event that the price is adjusted, in accordance with the terms of the Prospectus the holders will be informed accordingly through publication in two national newspapers, the website of the Bank (www.hellenicbank.com) and the CSE and CYSEC with relevant announcements.

(d) Conversion Procedure

Pursuant to the terms of the Prospectus:

- the submission of a Voluntary Conversion Application by the holder renders the application for the conversion of CCS 2 into shares irrevocable,

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[1] As a result of the announcements of 20 November 2014 and 27 February 2015 and pursuant to the provisions in the Prospectus, Part IV/C/III, paragraph 11.C.1 the Minimum Voluntary Conversion Price of CCS 2 has been adjusted.

- each (1) CCS 2 provides its holder with the right to convert into ordinary shares of the Bank with voting rights,
- CCS 2 holders may request conversion of CCS 2 into shares of the Bank only on the dates that fall within the Conversion Periods,
- in the event that the conversion results in fractional share rights, no share will be given for any fractions below 0,50, whereas an additional share will be given for any fractions above 0,50 (inclusive).

(e) Interest accrued on Conversion

If a CCS 2 holder exercises the Right to convert, any interest accrued ceases to be calculated and becomes due until the end of the Conversion Period during which the holder has exercised voluntary conversion, according to the provisions of Paragraph 11.B.(d) of Part IV/C/III of the Prospectus.

(f) Exercising the right

CCS 2 holders may exercise the right to convert CCS 2 into shares of a nominal value of €0,50 each by submitting a duly completed Conversion Application during the business days in the Conversion Period, from 08:00 hours to 14:00 hours:

- at any branch of the Bank in Cyprus, or
- at the Shares and Bonds Registry Department of the Bank

For investors outside Cyprus, the right to convert may also be exercised within the aforesaid time limit and by 14:00 hours of the 31st January 2018 at the latest by sending the application signed by the investor by fax to 00357 22 500 065.

The Conversion Application is available:

- on the website of the Bank (www.hellenicbank.com, Investor Relations – Prospectuses – Prospectus dated 30 September 2013 – Voluntary Conversion);
- at the Shares and Bonds Registry Department of the Bank and
- at all branches of the Bank in Cyprus.

At the same time the holder submits a Conversion Application, the holder, in consultation with his operator is required to proceed with a "commitment to convert" the CCS 2 that he wishes to convert and to notify the Shares and Bonds Registry Department of the Bank (e-mail: shares@hellenicbank.com, tel. 00357 22 500 649 and 00357 22 500 650) of the number of the said CCS 2 he wishes to commit.

The CCS 2 to be converted into shares must be cleared and registered in the name of the holder and free of any charge by the date of submitting the Conversion Application at the latest.

The Bank, within the deadlines dictated by applicable laws and regulations, shall take all necessary actions to list the New Shares arising from the conversion of CCS 2 on the CSE.

For any clarifications with regard to the CCS 2 conversion procedure into shares, please contact the Shares and Bonds Registry Department of the Bank on 00357 22 500 649 and 00357 22 500 650.

HELLENIC BANK PUBLIC COMPANY LIMITED

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