

Decision of the European Central Bank to establish prudential requirements and resulting adjustment of the Contingent Conversion Trigger for the Mandatory Conversion of Contingent Convertible Securities 1 and 2 (CCS1 and CCS2) issued by Hellenic Bank Public Company Ltd (Hellenic Bank) into ordinary shares of Hellenic Bank
An announcement dated 29th January 2016 is attached.

Attachment:

1. **Decision of the European Central Bank to establish prudential requirements and resulting adjustment of the Contingent Conversion Trigger for the Mandatory Conversion of Contingent Convertible Securities 1 and 2 (CCS1 and CCS2) issued by Hellenic Bank Public Company Ltd (Hellenic Bank) into ordinary shares of Hellenic Bank**

Non Regulated

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HELLENIC BANK

29 January 2016

ANNOUNCEMENT

Subject: Decision of the European Central Bank to establish prudential requirements and resulting adjustment of the Contingent Conversion Trigger for the Mandatory Conversion of Contingent Convertible Securities 1 and 2 (CCS 1 and CCS 2) issued by Hellenic Bank Public Company Limited (Hellenic Bank) into ordinary shares of Hellenic Bank.

The Governing Council of the European Central Bank (ECB), has notified Hellenic Bank that Hellenic Bank is required to maintain, on a consolidated basis, a Common Equity Tier 1 (CET 1) capital ratio of 11.75%, as such ratio is defined in Regulation (EU) No 575/2013 of the European Parliament and of the Council (the **ECB Notification**).

Furthermore, in order to ensure on-going compliance with the applicable prudential requirements, take prompt action when necessary and enable the Joint Supervisory Teams (JSTs) to perform their tasks, the ECB has also requested that Hellenic Bank informs the JSTs without undue delay if Hellenic Bank is facing a significant deterioration in its financial situation, and in any event if the CET1 capital ratio of Hellenic Bank Public Company Ltd does not, or is likely not to, exceed by 25 basis points the CET1 capital requirements listed in the ECB Notification.

As a result of the above and as long as Hellenic Bank continues to be required to maintain its CET 1 ratio equal to or greater than 9% pursuant to the provisions of the prospectus issued by Hellenic Bank on 30 September 2013 for the issue of CCS 1 and CCS 2 (the **Prospectus**), each of the CCS 1 and CCS 2 will be mandatorily converted into Hellenic Bank ordinary shares if the CET 1 ratio of Hellenic Bank, on a consolidated basis, decreases or remains below 9% and/or in the event of any other occurrences specified as Contingent Conversion Triggers for Mandatory Conversion in the Prospectus.

The pro forma (results for the period ended 30 September 2015, adjusted for the EBRD investment) Common Equity Tier 1 Ratio (CET 1) of the Group as at 30 September 2015, on a transitional basis, amounted to 13,8% (Bank: 13,9%).

HELLENIC BANK PUBLIC COMPANY LIMITED