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Announcement of the results of the invitations to tender existing tier one and lower tier II securities

20 February 2012

EFG Eurobank Ergasias S.A. (the “Bank”) announces that EFG Hellas (Cayman Islands) Limited (the *Offeror*) announced the results of the invitations to tender existing securities launched on 9 February 2012 (the *Offers*) to the holders of tier one securities (the *Tier One Securities*) (ISIN DE000A0DZVJ6, XS0232848399 and XS0234821345) and lower tier II securities (the *Lower Tier II Securities*) (XS0302804744).

The Offeror has accepted for purchase an aggregate principal amount of €431,267,000 of the Securities. The acceptance results for the purchase by the Offeror of each of the above issues are detailed in the annexed tables.

The Offers have been made in order to generate Core Tier One capital for the EFG Eurobank Ergasias S.A. Group (the *Group*) and to strengthen the quality of its capital base. When completed, the Offers will generate a gain for the Group and thereby increase Core Tier One capital by approximately €250million.

Holders whose Securities have been accepted for purchase will also receive an Accrued Payment in respect of such Securities on the Settlement Date.

The expected Settlement Date for the Offers is 23 February 2012.

For further information:

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Τράπεζα EFG Eurobank Ergasias A.E.

Διεύθυνση Private Banking

OFFER AND DISTRIBUTION RESTRICTIONS

In relation to the Offers no public offer as defined in L. 3401/2005, art. 10 of L. 876/1979 and L. 3461/2006 has taken place for the purchase of the securities in Greece. Moreover, this announcement does not constitute an offer to buy nor an invitation to participate in the Offers.

The Offers were subject to the sale restrictions of, amongst others, the United States, the United Kingdom Italy, Belgium, France, Cayman Islands as detailed in the Tender Offer Memorandum.

ANNEX

A. Tier One Securities

Issuer	Series	ISIN	Liquidation Preference per Preferred Security (and integral amount, if applicable)	Purchase Price	Aggregate Outstanding Principal Amount*	Maximum Purchase Amount	Acceptance Amount
EFG Hellas Funding Limited	€200,000,000 Series A CMS-Linked Non-cumulative Guaranteed Non-voting Preferred Securities	DE000A0DZVJ6	€1,000 (€1,000)	40%	€91,257,000	Any and all Tier One Securities	€71,067,000
EFG Hellas Funding Limited	€400,000,000 Series B Fixed to Floating Rate Non-cumulative Guaranteed Non-voting Preferred Securities	XS0232848399	€50,000 (€1,000)	40%	€154,871,000		€146,722,000
EFG Hellas Funding Limited	€200,000,000 Series C Fixed Rate Non-cumulative Guaranteed Non-voting Preferred Securities	XS0234821345	€1,000 (€1,000)	40%	€169,081,000		€107,057,000

B. Lower Tier II Securities

Issuer	Series	ISIN	Minimum Denomination (and integral amount)	Purchase Price	Aggregate Outstanding Principal Amount*	Maximum Purchase Amount	Acceptance Amount
EFG Hellas (Cayman Islands) Limited	€750,000,000 Callable Step-Up Subordinated Floating Rate Instruments due 2017	XS0302804744	€50,000 (€1,000)	50%	€467,005,000	Any and all Lower Tier II Securities	€106,421,000

* Nominal amount of Securities outstanding, excluding Securities previously purchased by EFG Eurobank Ergasias S.A. (the **Bank**) or its subsidiaries held by members of the Bank or its subsidiaries as at the date of the Tender Offer Memorandum.