



ANNOUNCEMENT

EFG Eurobank Ergasias announces the following:

A. The Annual General Meeting of April 5th, 2004, approved the following:

- 1) The annual financial statements for the year 2003, and the payment of a dividend of € 0.60 per share.
- 2) The distribution of 900,000 free shares to the staff, in accordance with article 16 par. 2 of c.l.2190/1920 and article 1 of the P.D. 30/1988, which will derive from the share capital increase through capitalization of € 2,655,000 of the non-distributed profits of the financial year 2003, and the corresponding amendment of article 5 of the Articles of Association (Share Capital).
- 3) The establishment of a programme for the distribution of 1,550,000 options on the Bank's shares, to employees and members of the Board of Directors of the Bank, in accordance with the provisions of article 13 par. of c.l. 2190/1920, at a strike price of 9 euros per share. These stock options may be exercised during the month of December of the years 2005, 2006 and 2007. The Board of Directors has been authorised to handle the procedural matters and details.
- 4) The renewal of the share buy-back program, in accordance with article 16 par.5 of the c.l. 2190/1920, and after the exhaustion of the current share buy-back program approved by the General Meeting of 11.9.2003, up to the completion of twelve months from today, at once or partially, with the same terms i.e. at a maximum price of €27.09 per share and a minimum price of €5 per share, up to a total number corresponding to the 10% of the total number of the Bank's shares.
- 5) The cancellation of 6,000,000 treasury shares, acquired by the Bank under the buy-back program for the support of its share price, of a €17,700,000 total nominal value, resulting to an equivalent reduction of the share capital and to a corresponding amendment of article 5 of the Articles of Association (Share Capital).
- 6) The election of a new Board of Directors, consisting of 16 members, the term of office of which expires with the election of a new Board of Directors by the Annual General Meeting that will convene in the year 2007, and the appointment of Messrs. Panagiotis Lambropoulos and Stamos Fafalios as independent non-executive Directors of the Board, in accordance with the provisions of the law on corporate governance.

B. The Board of Directors of the Bank, in its meeting of April 5th 2004, decided on its composition and on the appointment of executive and non-executive Directors, in accordance with the provisions of the law on corporate governance, as follows:

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| 1) Xenophon Nickitas | Chairman |
| 2) George Gondicas | Honorary Chairman |
| 3) Anna Maria Louisa Latsis | First Vice Chairman |
| 4) Lazaros Efraimoglou | Second Vice Chairman |
| 5) Nicholas Nanopoulos | Chief Executive Officer |

6) Byron Ballis	Deputy Chief Executive Officer
7) Nikolaos Karamouzis	Deputy Chief Executive Officer
8) Harry Kyrkos	Director
9) Nicholas Pavlides	Director
10) Fotis Antonatos	Director
11) Emmanuel Bussetil	Director
12) Panayiotis Lambropoulos	Director
13) Spiro Latsis	Director
14) Antonios Bibas	Director
15) Pericles Petalas	Director
16) Stamos Fafalios	Director

Among the above, Directors number 1, 5, 6, 7, 8 and 9 are executive Directors, while the rest are non-executive Directors.