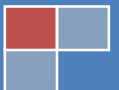


2015

# 2015 seems to be starting on the right foot for Hellenic Bank

Hellenic Bank Public Company Ltd entered 2015 in full force, with a number of positive developments on several fronts. On the top of the list, the successful completion of the share capital increase by Hellenic Bank Group which commenced in November 2014, raising €204 million in an adverse and challenging economic environment. This increase was fully supported by the Bank's major shareholders, Daniel Loeb's Third Point Hellenic Recovery Fund LP and on-line game developers Wargaming Public Company Ltd, and helped boost the Group's Common Equity Tier 1 Ratio to 12,8% which significantly exceeds the corresponding minimum regulatory ratio set by the Central Bank of Cyprus.



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On the management side, the European Central Bank approved the appointment of Mr. Bert Pijls as Chief Executive Officer of the Bank. Mr. Pijls, a Dutch national, brings over 20 years of financial services experience in England, USA, Germany, Czech Republic and Belgium, primarily with Citigroup and American Express. He served as Managing Director at Citigroup EMEA in London, deputizing to the CEO with responsibility for re-engineering operations to improve expense-to-revenue ratios. Earlier roles at Citigroup included CEO at Egg and Managing Director of Consumer Banking in the UK, as well as Country Manager for Consumer and SME Banking in the Czech Republic. Mr. Pijls is the first Chief Executive Officer to receive such a verification and approval by the newly established Single Supervisory Mechanism (SSM) which monitors the financial stability of the banks in the Eurozone area.

Demand for new loans is strong and a pool of €70 million carrying as low as a 3% interest and co-financed by the European Investment Bank, has quickly become a huge favourite with the Bank's corporate clients. On top of that, with a strong liquidity of €3,5 billion, it can "...support the Cyprus economy by offering credit lines to viable households, reliable customers and firms" as Mr. Pijls stated in a recent interview with the Cyprus News Agency.

Hellenic Bank, the only systemic bank in Cyprus which was not bailed in or bailed out as a result of the events of March 2013, seems to be well positioned for future growth and success. 2014 was marked by the beginning of a number of positive steps forward such as growth in deposits and awards from the international magazine Global Finance as the safest bank in Cyprus and the best consumer and corporate/institutional internet bank in Cyprus. 2015 seems to be starting on the right foot as well.

[Source Hellenic Bank](#)

