



BANK OF GREECE

EUROSYSTEM

DEPARTMENT FOR THE SUPERVISION
OF CREDIT AND FINANCIAL INSTITUTIONS

Athens, July 30 2013
Ref. No.: **1855**



To
European Banking Authority
25 Old Broad str.
Tower 42, Level 18
London, EC2N 1HQ
United Kingdom

Attention: Mr A. Enria, Chair of the Board of Supervisors

Subject: Transfer of assets and liabilities of PROBANK to the NATIONAL BANK OF GREECE S.A. in accordance with Law 3601/2007

Dear Andrea,

We would like to inform you about a recent development in the Greek banking sector.

As you already know, according to the MEFP, the Bank of Greece should apply appropriate measures to those non-core banks that have not met their capital requirements.

In this context and taking into consideration that Probank has not managed to raise the required funds for its recapitalization by the given deadline, the Bank of Greece, on 26.7.2013, revoked the Bank's licence and applied resolution measures by transferring selected assets and liabilities to the National Bank of Greece, putting the remaining of the bank in special liquidation.

Please note that Probank is a small bank with a market share of approximately 1% in terms of assets and has no presence in jurisdictions other than Greece. All deposits and loans except of that in definite delay are transferred to the National Bank of Greece and the difference in value between the liabilities and the assets will be covered by the Hellenic Financial Stability Fund. Through the Bank's P&A resolution the deposits of all customers are fully secured.

I remain at your disposal for any further clarification.

Kind Regards,

B. Zakka
Director