



5th Greek Investment Conference
Athens, April 17-18, 2008



The Bank

- 1925** ▶ Year of establishment.
- 1964** ▶ The Bank becomes part of the Emporiki Bank group which holds 70% of the Bank's shares. The Bank is listed on the Athens Stock Exchange.
- 1997** ▶ Major shareholders' stakes change. Main shareholders: TSMEDE, LCF.
- 2001** ▶ The Attica Bank Group of companies is created.
- 2003** ▶ Major shareholders: TSMEDE, Greek Postal Savings Bank, LCF.

Company Name: Bank of Attica S.A.

Logo:  attica bank

Headquarters:
23 Omirou Str. 10672, Athens

Telephone: +302103669000

Website: www.atticabank.gr

TSMEDE: Engineers and Public Works Contractors' Pension Fund

LCF: Loans and Consignments Fund

Institutional Shareholders

| Shareholder | Number of Shares | % of total shares | Description |
|----------------------------------|------------------|-------------------|---|
| TSMED | 55.926.494 | 42,33% | Number of members, 31/12/2006: 98.230 Number of pensioners, 31/12/2006: 13.000 Total Assets, 31/12/2006: 2.847 million euros |
| Greek Postal Savings Bank | 25.114.708 | 19,01% | State-owned financial institution. The State owns 45% of the Bank's shares. Listed on the Athens Stock Exchange since June 2006. Total Assets, 31/12/2007: 13.182 million euros. Profit (before taxes), 31/12/2007 : 50,2 million euros. |
| LCF | 25.158.422 | 19,04% | State-owned financial institution. L.C.F. accepts and manages consignments, provides mortgages to civil servants and loans to local authorities, etc. Total Assets, 31/12/2006: 8.023,6 million euros. Profit (before taxes), 31/12/2006: 262,1 million euros. |
| TOTAL % | | 80,38% | |

March 2008:



- Number of Shareholders: 22.202
- Number of Shares: 132.124.656

Major Shareholders

| | Shares | Stake |
|--|------------|--------|
| TSMEDE- Engineers and Public Works Contractors' Pension Fund | 55.926,494 | 42,33% |
| LCF- Loans and Consignments Fund | 25.158.422 | 19,04% |
| Greek Postal Savings Bank | 25.114.708 | 19,01% |
| Fund managing the supplementary pension capital of the employees of Attica Bank – LAK. | 851.200 | 0,64% |
| CAISSE NATIONALE DES CAISSES D' EPARGNE ET DE PREVOYANCE- CNCEP | 833.785 | 0,63% |
| Pension fund of the employees of the health sector- TSAY | 692.793 | 0,52% |
| Pension fund of the employees of Attica Bank (Lump sum benefits scheme) | 346.800 | 0,26% |
| Norges Bank | 264.138 | 0,20% |
| THE DFA INVESTMENT TRUST COMPANY- CONTINENTAL SMALL COMPANY SERIES | 202.121 | 0,15% |
| BANK JULIUS BAER | 160.000 | 0,12% |

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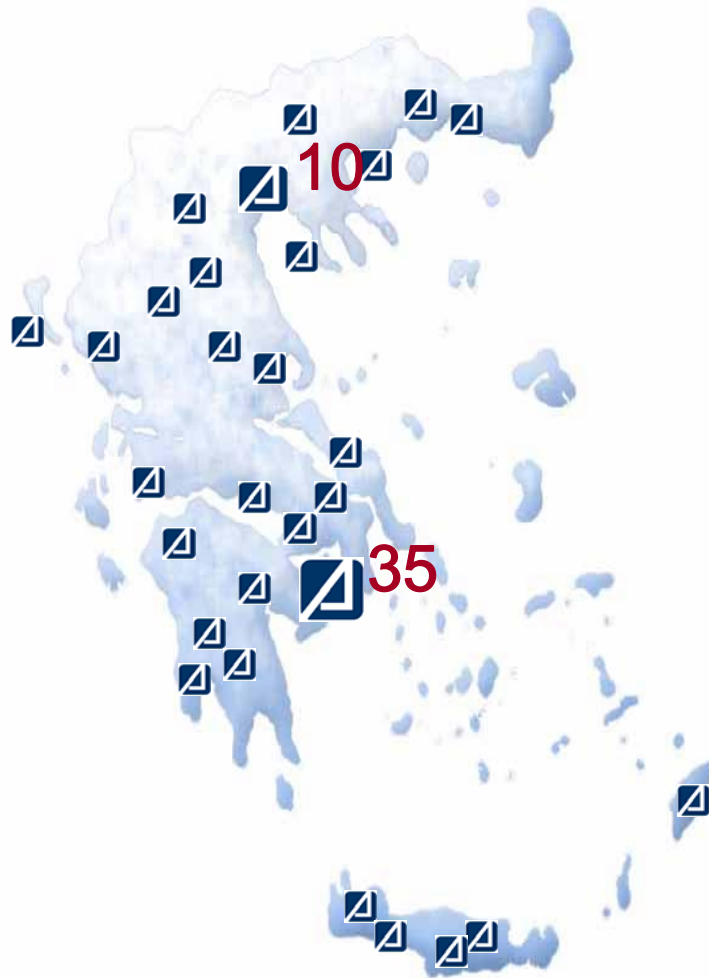
82,90%

March 2008

| |  |  |  |  |  |
|--|---|--|---|---|---|
| Activity | Mutual Funds Management and Investment Services | Private Equity | Consulting and training services, project management | Special Purpose Vehicle (SPV) | Insurance agency |
| Year of establishment | 2001 | 2003 | 2001 | 03/2005 | 10/2005 |
| Capital (12/2007) | € 2,92 million | € 0,9 million | € 1,35 million | € 0,25 million | € 0,33 million |
| Bank's Share | 100% | 99,99% | 99,99% | 99,99% | 99,99% |
| Profit (before taxes) | | | | | |
| - 12/2006 <i>in thousand euros</i> | 607,0 | 188,4 | (4,8) | 91,7 | 207,2 |
| - 12/2007 <i>in thousand euros</i> | 794,0 | 173,7 | 4,9 | 77,3 | 294,2 |

Note: Attica Bank created recently a real estate company, AtticaBank Properties.

Network, Employees



The Bank covers the major cities of Greece with:

- **73 Branches**

(35 branches in or around Athens, 10 branches in or around Thessaloniki, 9 branches in the rest of Macedonia and Thrace, and 19 branches in other major cities).

- **82 ATMs**

(Most of the ATMs are placed in the Bank's branches. The Bank's ATM network also comprises 9 off-site ATMs located in the premises of public organisations and firms, to facilitate payroll services).

Number of Employees

| Year | Employees |
|---------|-----------|
| 2002 | 1.076 |
| 2003 | 1.085 |
| 2004 | 1.095 |
| 2005 | 1.102 |
| 2006 | 1.132 |
| 2007 | 1.108 |
| Q1 2008 | 1.104 |

Products and Services

The Bank offers a wide range of financial services, both to retail and corporate clients, through its branches and its subsidiaries. The Bank is mostly active in the SME lending market as well as the consumer lending market. The Bank also offers a range of investment products, mutual funds and brokerage services.

Retail banking

Deposit Accounts

(Current, Checking accounts, Time accounts, Repos, F/X)

Loans

(Mortgages, Consumer, Open)

Credit and Debit Cards

(Visa, Electron, Gift Card)

Investment Products

(Mutual Funds, Capital Guaranteed Products)

Bancassurance

Services

Standing Orders

Money Transfers

(Cheque Processing, SWIFT transfers, domestic and international money transfers)

Imports/Exports

(Handling of shipping documents, letters of credit)

Payroll and pension payment services

Businesses

Deposit Accounts

(Checking accounts, Time, F/X accounts)

Loans

(Working Capital, Long-Term Loans)

Bond loans

Letters of Credit

Leasing

Factoring

Venture Capital

EU Project Management

Attica Bank: Own Equity

December 2006: Own equity of Attica Bank: 153,7 million euros.

June 2007: Share capital increase by 148,6 million is completed successfully.

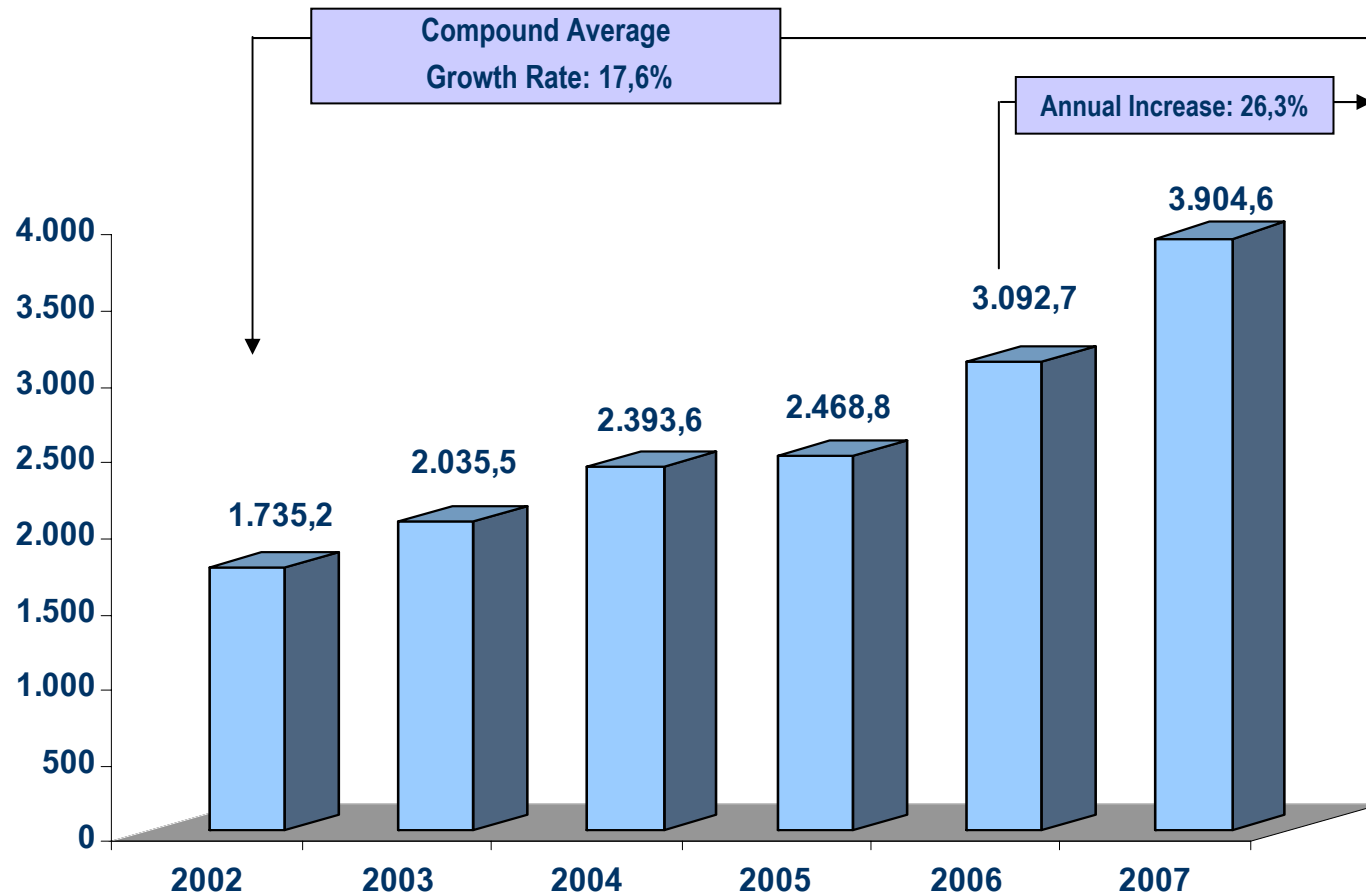
Own equity of Attica Bank, 31/12/2007: 316,4 million euros.

Capital Adequacy Ratios (31/12/2007)

Capital Adequacy ratio: 12,6%

Solvency Ratio: 13,2%

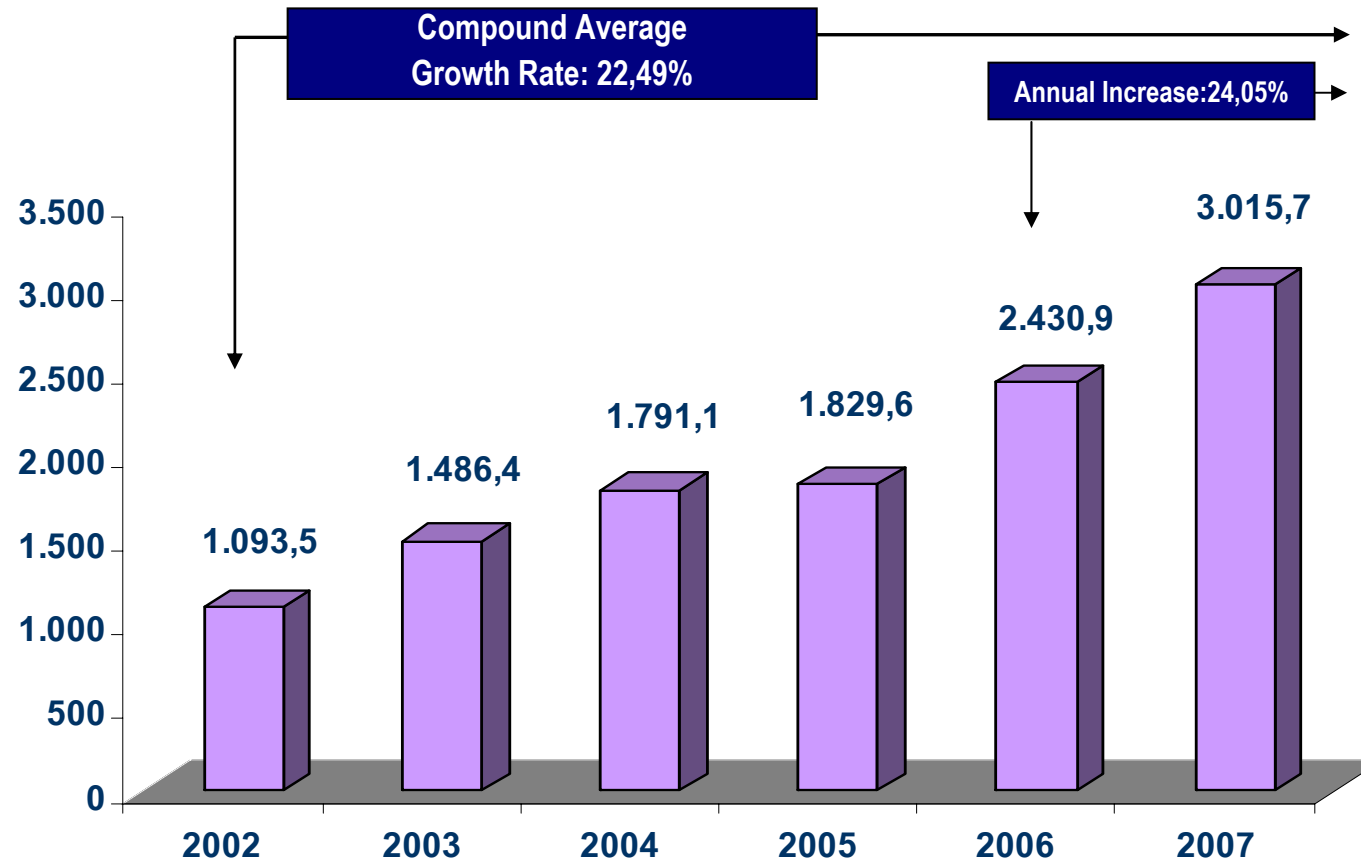
Attica Bank: Total Assets 2002-2007



Figures after 2003 are subject to the IFRS methodology

Amounts in million euros

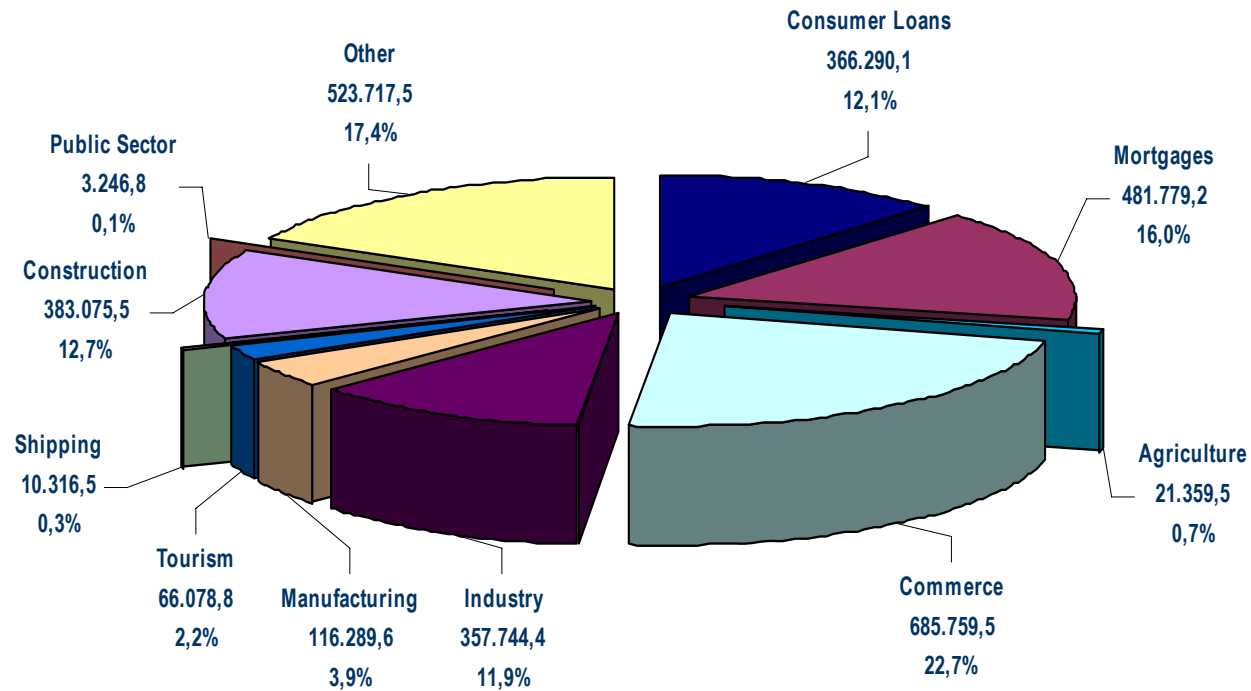
Attica Bank: Lending 2002-2007



Figures after 2003 are subject to the IFRS methodology

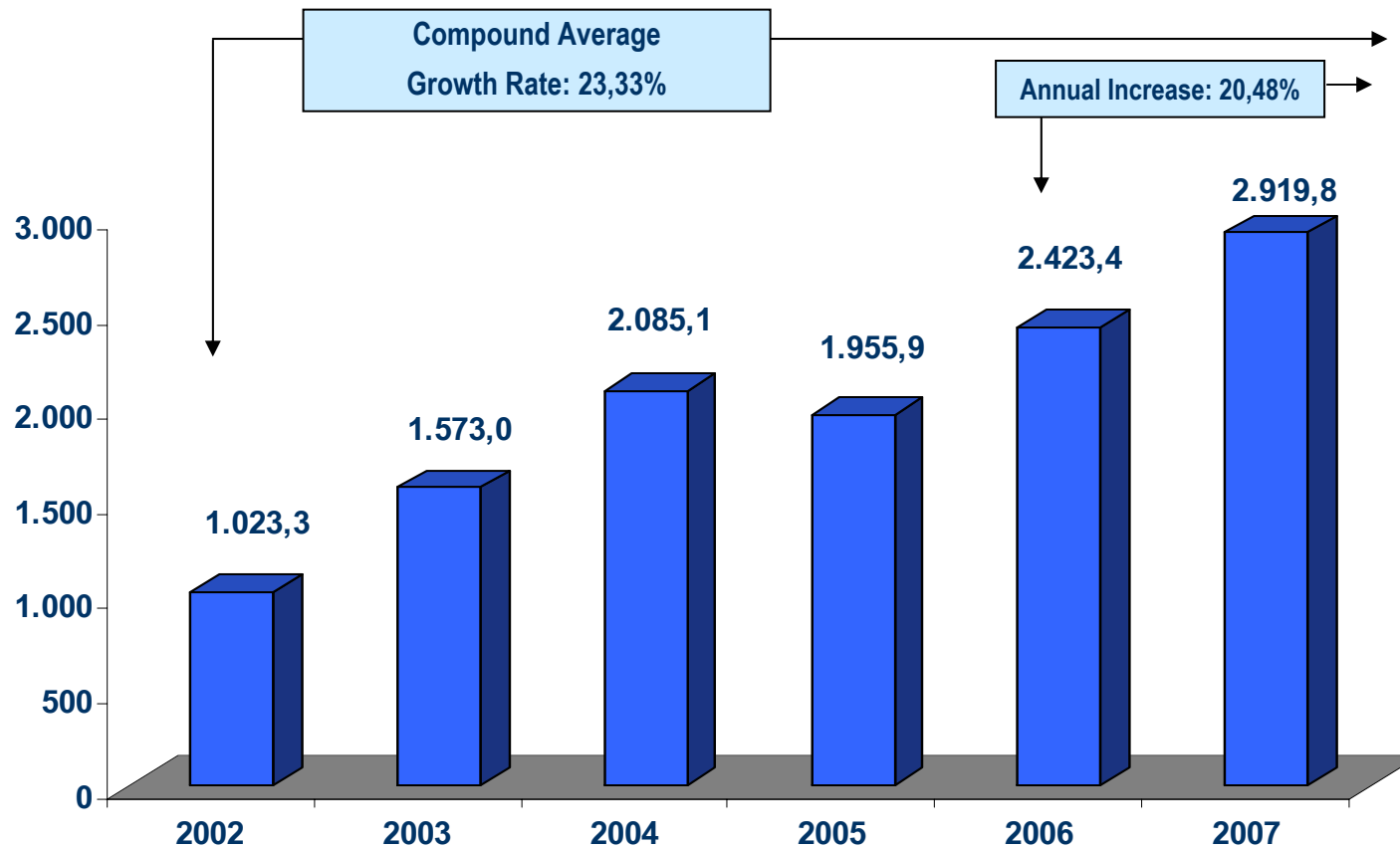
Amounts in million euros

Attica Bank: Loans Portfolio, FY2007



Amounts in 000s.

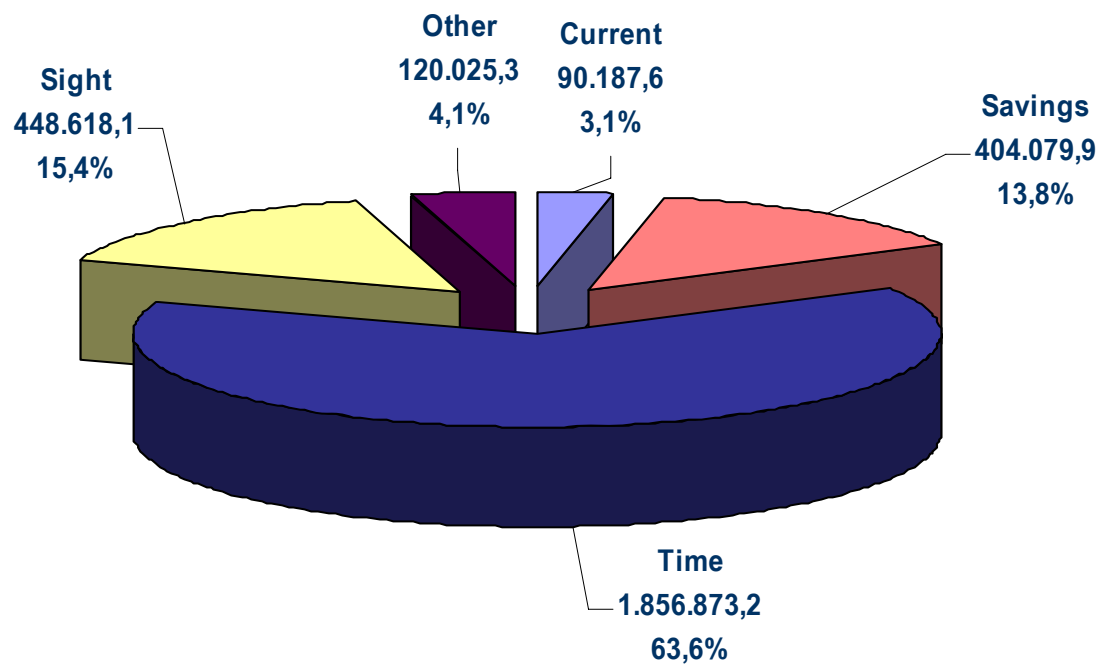
Attica Bank: Deposits 2002-2007



Figures after 2003 are subject to the IFRS methodology

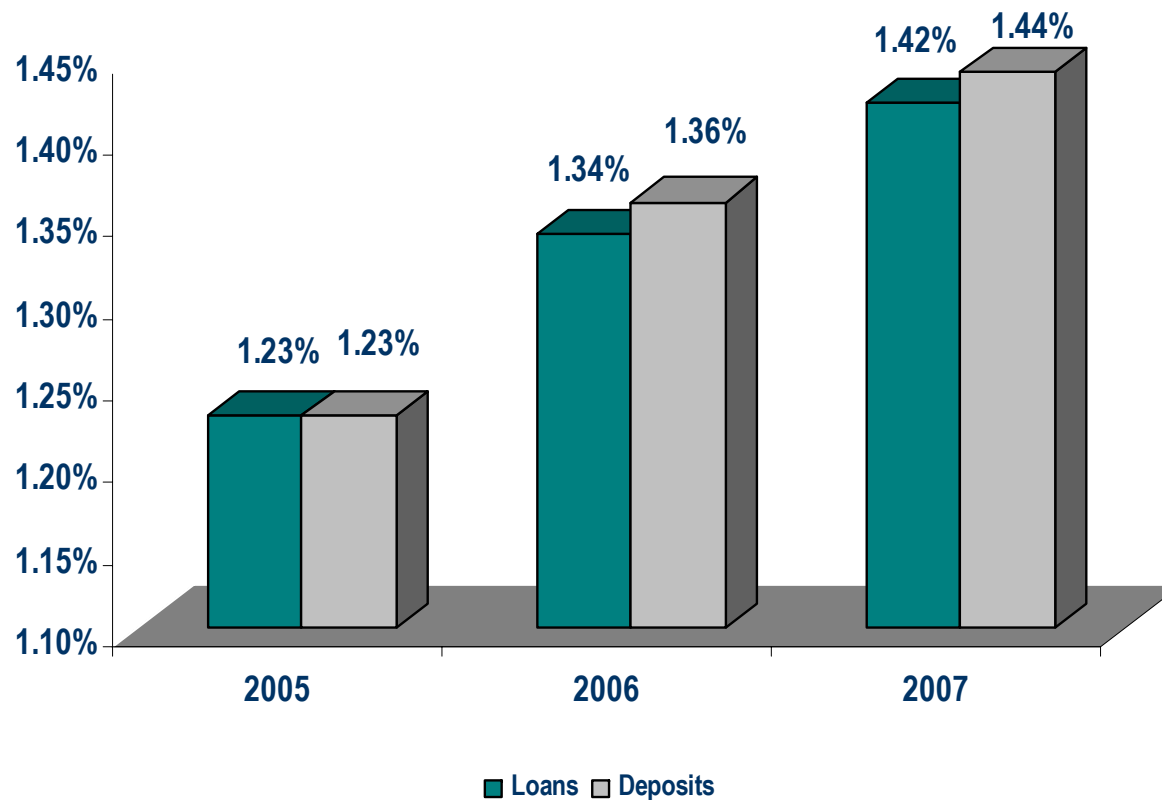
Amounts in million euros

Attica Bank: Deposits, FY2007



Amounts in 000 s.

Attica Bank: Market shares (Loans, Deposits)



Source: Bank of Greece

Consolidated financial figures

| Consolidated figures | | | |
|---|---------------|---------------|---------------|
| <i>In million euros</i> | 2007 | 2006 | Change % |
| Net Interest Income | 93,39 | 83,22 | 12,22% |
| Net Commission Income | 35,39 | 32,67 | 8,32% |
| Operating Income | 147,17 | 126,27 | 16,55% |
| Staff Expenses | 52,74 | 52,94 | -0,38% |
| Other Operating Expenses | 31,08 | 35,53 | -12,53% |
| Total Operating Expenses | 118,97 | 122,54 | -2,91% |
| Profits before provisions and depreciation | 63,36 | 33,14 | 52,31% |
| Depreciation | 4,75 | 5,77 | -17,58% |
| Provisions for credit risks | 30,40 | 23,64 | 28,60% |
| Profits before taxes | 28,20 | 3,73 | 655,28% |
| Profits after taxes | 20,85 | 0,87 | |
| Profits after taxes/share, basic, in euros | 0,193 | 0,011 | |

Financial Ratios

| | Bank | | Group | |
|--|--------|---------|--------|--------|
| | 2006 | 2007 | 2006 | 2007 |
| Profit before taxes/ average own equity (ROE) | 1,75% | 12,20%% | 2,43% | 12,65% |
| Profit before taxes/ average total assets (ROA) | 0,09% | 0,75% | 0,13% | 0,78% |
| Operating expenses/ Operating Income | 78,66% | 60,18% | 78,32% | 60,18% |
| Doubtful loans and loans in permanent arrears/ Total loans | 5,61% | 4,80% | 5,61% | 4,80% |
| Provisions for doubtful debts/ doubtful debts and loans in permanent arrears | 84,34% | 79,41% | 84,34% | 79,41% |
| Capital Adequacy Ratio | 8,50% | 12,60% | 8,30% | 12,60% |
| Solvency Ratio | 8,90% | 13,20% | 8,80% | 13,20% |

The Greek Banking System

The Greek banking sector has expanded rapidly in the last 10 years as a result of deregulation and Greece's entry to the Eurozone.

The deregulation of the banking sector triggered a number of consolidation initiatives. These changes have led to the high concentration of the Greek banking sector, as 5 banks account for approximately 66% of the total assets, compared to approximately 58% in 1996.

| A. Market shares % | | | | | | |
|--|------------|------------|--------------|--------------|---------------|---------------|
| | Assets | | Loans | | Deposits | |
| | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 |
| Greek Commercial Banks | 85,1 | 86,5 | 86,4 | 87,1 | 85,4 | 86,5 |
| Foreign Banks | 10,1 | 10,1 | 8,8 | 9,2 | 9,1 | 9,3 |
| Co-operative Banks | 0,8 | 0,8 | 1 | 1,1 | 0,9 | 0,8 |
| Special Credit Institutions | 4 | 2,6 | 3,8 | 2,6 | 4,6 | 3,4 |
| Total | 100 | 100 | 100 | 100 | 100 | 100 |
| B. Number of Banks, Branches and Employees | | | | | | |
| | Banks | | Branches | | Employees | |
| | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 |
| Greek Commercial Banks | 21 | 21 | 3.035 | 3.265 | 53.029 | 54.998 |
| Foreign Banks | 22 | 24 | 242 | 260 | 5.381 | 5.705 |
| Co-operative Banks | 16 | 16 | 126 | 108 | 875 | 946 |
| Special Credit Institutions | 2 | 1 | 140 | 4 | 2.010 | 444 |
| Total | 61 | 62 | 3.543 | 3.637 | 61.295 | 62.093 |

Source: Hellenic Bank Association

SWOT ANALYSIS

Strengths

- Strong relations with existing customers.
- Strong relations with some market segments and pension funds (TSMEDS).
- Flexibility.
- Customized products that fully fulfil the customers' needs.

Weaknesses

- Lack of extended branch network.
- High Cost/ Income ratio.

Opportunities

- Positive prospects of the Greek banking sector.
- To take full advantage of the Bank's flexibility.
- To take full advantage of the Bank's privileged access to some market segments and pension funds.
- Room for growth in some areas where market shares are still small (i.e. consumer and mortgage loans) .
- To increase cross-sales .
- To take full advantage of alternative networks (ATMs, e-banking etc.).

Threats

- Concentration trends in the banking sector, along with the support of foreign capital, intensify competition in all market segments.
- Shrinking interest spreads.
- Obligations that may result from pending litigations (pension scheme).

Target setting and implementation: Track record for 2007

Targets for 2007

- Share capital increase and improvement of capital adequacy ratios.
- 7 new branches.
- Install a new information system for general accounting.
- Upgrade the central IT system, Globus, to the T24 version.
- Centralization of the processes for the management of non performing loans (NPLs).
- Complete separation of sales and approval process.
- Introduce new bancassurance products.
- Widen the range of consumer lending products.
- Manage cost efficiently by centralizing, unifying processes, automating back office operations, introducing common processes for the Group, etc.
- Introduce measures that increase productivity (i.e. bonus schemes, training) .
- Examine the possibility of entering new sectors such as real estate, management of pension funds' reserves and shipping lending.

Implementation

- Share capital increase by 150 million euros was successfully completed in June.
- 7 new branches started operating.
- A new system by Oracle was put in place in April.
- Completed in the beginning of October.
- About to be completed. A NPL management centre was created in Northern Greece.
- Completed in September.
- The Bank started offering life insurance products in July.
- The Bank has started issuing co-branded credit cards, and will start offering the Master Card in January 2008.
- The Operating Expenses/ Operating Income ratio has already improved significantly.
- A new bonus scheme for the staff of the Bank's branches has already been put in place.
- The Bank has completed the relevant studies. In December 2007 it established its own real estate subsidiary, AtticaBank Properties S.A.

Strategy and targets, 2007-2009

- Optimize the organizational structure to implement strategic targets and focus more on the customer.

- Focus on market segments with high profit margins (SMEs, households).

- Take full advantage of the competitive edge offered by IT:

- > Take full advantage of the central IT system, Globus
- > e-banking
- > CRM system

- Take full advantage of existing customer base (i.e. engineers).

- Increase cross-sales by offering :
 - > Bancassurance products
 - > Mutual Funds
 - > Brokerage services

- Effective management of risks (credit, operational, market, liquidity).

- Effective implementation of bonus schemes.

- Reduce the cost/ income ratio by 10% in the next 3 years by rationalizing costs and increasing income.

- Increase the number of branches by 25 by 2009

- Increase market share (from about 1,3% to 2,0%).

- Create new subsidiaries (to take advantage of new opportunities)

- Create a single investment management centre for the whole Group.

Corporate Governance

Board of Directors: The structure of the Board of Directors complies with current legislation on Corporate Governance. Ten out of the Board's eleven members are non-executive, two out of which are independent.

Audit Committee: The Audit Committee is made of non-executive BoD members, one of which is independent. The Committee assists the BoD in the performance of its duties by monitoring the adequacy and the effectiveness of the internal audit system. The Committee also acts as a facilitator of communication between the BoD and the Banks internal and external auditors. Finally, the Audit Committee examines the accuracy and the thoroughness of financial statements.

Internal Audit Department: The Department operates according to Law 3016/2002 and its main tasks are: To control the internal audit system of the Bank, to monitor the operations and the transactions of the Bank and to assess the processes followed in each transaction and operation.

Compliance Department: The Department operates according to Act 2577/2006 of the Governor of the Bank of Greece. Its main task is to monitor and manage the compliance risks in the Bank and its Group of companies.

Shareholder Registry and Corporate Disclosures Office: The Office informs authorities on important developments in the Bank and its Group, keeps the Bank's shareholder registry and acts as a contact point for Shareholders and Investors.

Corporate Governance

Risk Management Department: The efficient management of risk is one of the top priorities of the Bank. The assessment of risk is done according to precise and strict criteria, which reduce risks to levels that are considered acceptable, given the sectors and the markets the Bank operates in.

Assets- Liabilities Committee (ALCO): The main task of the Assets- Liabilities Committee is to monitor the activities of the Group and keep business risks below a certain level. The Committee is responsible for designing the Bank's strategy, aiming at the sound allocation of the capitals of the Bank and its Group.

Attica Bank in Q1 2008

- **Attica Bank continues the implementation of its 3-year Business Plan (2007-2009).**
- **The improvement of the financial conditions of the Bank and the increase of its organic results continued in the first quarter of 2008.**
- **Although the Bank does not face serious liquidity problems, it has started the process of the securitization of its mortgages and – possibly in the future- of its loans to SMEs, given that no one can be 100% sure about how long the international liquidity and credit crisis is going to last.**
- **The securitization will provide liquidity through a repo agreement with the ECB.**