

**Attica Bank S.A. announces Tender Offer for the €100,000,000 Subordinated Floating Rate Guaranteed Notes due 2015 of Attica Funds plc**

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11 September 2013. Attica Bank S.A. (the **Bank**) announces today its invitation to holders of the €100,000,000 Subordinated Floating Rate Guaranteed Notes due 2015 (of which €94,689,000 are currently outstanding) (ISIN: XS0215582148) (the **Notes**), issued by Attica Funds plc and guaranteed by the Bank, to tender their Notes for purchase by the Bank for cash (the **Offer**). The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 11 September 2013 (the **Tender Offer Memorandum**) prepared by the Bank, and is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

<b>Description of the Notes</b>	<b>ISIN / Common Code</b>	<b>Outstanding Principal Amount</b>	<b>Amount subject to the Offer</b>	<b>Purchase Price</b>
€100,000,000 Subordinated Floating Rate Guaranteed Notes due 2015	XS0215582148 / 021558214	€94,689,000	Any and all	60 per cent. of the principal amount of the Notes

**Rationale for the Offer**

The Bank is inviting Noteholders to tender their Notes for purchase as part of its proactive approach to capital management. The Offer is expected to improve and strengthen the quality and efficiency of the Bank's capital base, in addition to providing liquidity to investors.

Any decisions by the Bank as to whether it will exercise calls in the future in respect of any of the Notes that are not accepted pursuant to the Offer will be taken on an economic basis and with regards to prevailing market conditions, regulatory capital developments, regulatory approval and capital requirements.

**Details of the Offer**

The Bank will pay a cash purchase price equal to 60 per cent. of the principal amount of the Notes accepted by it for purchase pursuant to the Offer (the **Purchase Price**), and will also pay an Accrued Interest Payment in respect of such Notes.

**Tender Instructions**

In order to participate in, and be eligible to receive the Purchase Price and the Accrued Interest Payment pursuant to, the Offer, Noteholders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 5.00 p.m. (CET) on 25 September 2013. **Tender Instructions will be irrevocable** except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions must be submitted in respect of a minimum principal amount of Notes of no less than €1,000, being the minimum denomination of the Notes, and may be submitted in integral multiples of €1,000 thereafter. Tender Instructions submitted in denominations other than €1,000 or integral multiples of €1,000 thereafter will not be eligible for participation in the Offer.

## **Indicative Timetable for the Offer**

### *Events*

### *Times and Dates*

(All times are CET)

#### *Commencement of the Offer*

Offer announced. Tender Offer Memorandum available from the Dealer Manager and the Tender Agent.

11 September 2013

#### *Expiration Deadline*

Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Noteholders to be able to participate in the Offer.

5.00 p.m. on 25 September 2013

#### *Announcement of Offer Results*

Announcement of whether the Bank will accept valid tenders of Notes pursuant to the Offer and, if so accepted, the final aggregate principal amount of Notes accepted for purchase.

As soon as reasonably practicable on 26 September 2013

#### *Settlement Date*

Expected Settlement Date for the Offer.

30 September 2013

*The Bank may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum) and the above times and dates are subject to the right of the Bank to so extend, re-open, amend and/or terminate the Offer.*

*Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer by the deadlines set out above. **The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines set out above and in the Tender Offer Memorandum.***

*Unless stated otherwise, announcements in connection with the Offer will be made (i) by publication on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters Insider Screen and/or by the issue of a press release to a Notifying News Service. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer. In addition, Noteholders may contact the Dealer Manager for information using the contact details below.*

**Noteholders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for, participating in the Offer.**

UBS Limited is acting as Dealer Manager for the Offer and Lucid Issuer Services Limited is acting as Tender Agent.

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Manager.

***The Dealer Manager***

**UBS Limited**  
1 Finsbury Avenue  
London EC2M 2PP  
United Kingdom

Telephone: +44 20 7567 0525  
Attention: Liability Management Group  
Email: mark-t.watkins@ubs.com / mahmoud.abdelaal@ubs.com

Questions and requests for assistance in connection with the delivery of Tender Instructions may be directed to the Tender Agent.

***The Tender Agent***

**Lucid Issuer Services Limited**  
Leroy House  
436 Essex Road  
London N1 3QP  
United Kingdom

Telephone: +44 20 7704 0880  
Attention: Sunjeeve Patel / Victor Parzyjagla  
Email: attica@lucid-is.com

**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and/or legal advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offer. None of the Bank, the Dealer Manager or the Tender Agent or any of their respective directors, employees or affiliates makes any recommendation whether Noteholders should tender Notes pursuant to the Offer.

**OFFER AND DISTRIBUTION RESTRICTIONS**

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Bank, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or a solicitation of an offer to sell the Notes (and tenders of Notes in the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Bank in such jurisdiction.

**United States.** The Offer is not being made, and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a **U.S. Person**)). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by, or by any person acting for the account or benefit of, a U.S. Person.

Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States or to any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by, or by any person acting for the account or benefit of, a U.S. Person or by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted. Each holder of Notes participating in the Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Offer from the United States or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and is not a U.S. Person. For the purposes of this paragraph, **United States** means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

**United Kingdom.** The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**)) or persons falling within Article 43 of the Financial Promotion Order, or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

**Italy.** None of the Offer, this announcement, the Tender Offer Memorandum or any other document or materials relating to the Offer have been submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa (CONSOB)* pursuant to Italian laws and regulations. The Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the **Financial Services Act**) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Accordingly, holders or beneficial owners of Notes that are located in Italy can tender Notes for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offer.

**France.** The Offer is not being made, directly or indirectly, to the public in the Republic of France (**France**). None of this announcement, the Tender Offer Memorandum or any other document or material relating to the Offer has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code monétaire et financier*, are eligible to participate in the Offer. Neither this announcement nor the Tender Offer Memorandum have been or will be submitted for clearance to or approved by the *Autorité des Marchés Financiers*.

**Belgium.** None of this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten*) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Article 3 of the Belgian Law of 1 April 2007 on public takeover bids or as defined in Article 3 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, each as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and none of this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" in the sense of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (as amended from time to time), acting on their own account. Insofar as Belgium is concerned, this announcement and the Tender Offer Memorandum have been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this announcement

and/or the Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

**Greece.** None of this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer constitute a "public offer" (*dimossia prosfora*), within the meaning of Greek Law 3401/2005, or a "tender offer" (*dimossia protassi*), within the meaning of Greek Law 3461/2006, for the purchase, sale or exchange of securities in the territory of the Hellenic Republic and no information contained herein or therein can be considered as investment advice or a solicitation of an investment in securities in the territory of the Hellenic Republic in terms of Greek law 3606/2007. Accordingly, none of this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have or will be submitted to the Hellenic Capital Market Commission for approval pursuant to such laws.