

ANNUAL BUSINESS RESULTS OF EUROBANK EFG - 2007**SUCCESSFUL YEAR FOR EUROBANK EFG IN SERBIA**

2007 was marked by dynamic business development, coupled with socially responsible initiatives in the Serbian society

Belgrade, April 18, 2008– Eurobank EFG has achieved very strong business results in 2007. As one of top five banks according to overall balance sheet assets, retail loans, market share and size of its business network, Eurobank EFG is sure on its road to accomplish its business goal – to become the Bank of first choice for Serbian citizens and its economy.

Total recorded income of Eurobank EFG reached EUR16.7m in comparison with loss recorded at the end of 2006. Total assets rose 34% year-on-year and reached EUR1.1bn, as a result of strong growth both on credit and deposit activities in all categories. In total, loans recorded a significant increase of 82%, and they reached EUR629m in 2007 whereas total deposits rose by 73% in comparison with 2006 and reached the amount of EUR550m.

In a highly competitive environment, total revenues record high increase based on excellent expansion of loan portfolio. This led to net interest revenues growth by 60% to reach EUR58m whereas net interest margin stated 6.3%.

“Having in mind that in 2007 we have started full reorganization and restructuring of our business network and our system and that we expanded our growth realizing economies of scale, the Bank more than improved its efficiency rate by reducing the cost-to-income ratio to 67%, from 119%. Apart from significant growth, Eurobank is the best capitalized bank on the market with capital adequacy ratio in the value of 26.64%”, said Stavros Ioannou, president of the Executive Board of Eurobank EFG.

Since it started operations in Serbia, this Eurobank EFG has invested more than EUR350m into technical and operational infrastructure, into employment of highly qualified staff and development of modern banking products and services tailored in such manner to comply with needs of all clients, thus making contribution to regional economy and confirming that it firmly believes in the local market and its potentials.

At the end of last year, Eurobank EFG, as a newly formed bank in Serbia had a business network comprising 101 branches and five business centres with the offer which included a portfolio of quality services both to physical and legal entities. Important investments were directed towards expansion of services which included a establishment of **EFG Leasing** company for financial leasing-related services (operational leasing company **EFG Assets Fin** is to start operating in the first half of 2008), acquisition of brokerage company **Prospera** (EFG Securities) announced as the best brokerage in Serbia in 2006 by renowned Euromoney magazine, together with real estate company **EFG Property Services**. In this way, Eurobank EFG is in the position to satisfy all types of financial and other business needs of its clients

“Our business philosophy and strategy reflect our core values, trust and security of our clients, at the same time highlighting the quality of offered products and services as well as transparency in our corporate behaviour in the Serbian society. We have fully trust the local market’s potentials, something that is confirmed by our Social Responsibility Programs which made Eurobank EFG on of the most active organizations in this field in Serbia. So far we have invested EUR3m in education, health care, environmental protection and support to inclusive society. Our initiatives serve as a proof that the bank pays special attention to quality of life in the environment in which it does business, through numerous valuable donations in those sectors”, said Mr. Ioannou

Short overview of business results of Eurobank EFG in 2007

Profit rose by eight times year-to-year

- Total assets rose by 34% in comparison with 2006
- Loans rose by 82%
- Total deposits rose by 73%
- Capital adequacy ratio rose by 26.64%
- 111 branches in total
- EUR3m invested into corporate social responsibility projects
- Expansion of area of work and foundation of new daughter companies:
 - *EFG Leasing* (company offers financial leasing services);
 - Acquisition of brokerage company - *Prospera (EFG Securities)*;
 - *EFG Property Services* – real estate company.

Short history of Eurobank EFG in Serbia

- In a very short period of time, Eurobank EFG succeeded in developing an impressive business network comprising 110 branches on leading business, cultural and historical locations in Serbia and is willing to accept and serve all present and future clients – companies and citizens.
- In the end of 2006, the Bank that changed its business name into Eurobank EFG stedionica already assumed a position among top ten banks on the market;
- After signing of the agreement with the Serbian Government in March 2006, Eurobank EFG Group also became the owner of Nacionalna stedionica - banka a.d.
- Eurobank EFG was founded in March 2003 after acquisition of local Postbank on behalf of Eurobank EFG Group. The bank increased its share capital in Postbank at 93.5% during 2004 and renamed in into EFG Eurobank a.d. Beograd.

Eurobank EFG in Serbia, is a member of Eurobank EFG Group, which is a European banking organization with total assets of over €68.4 bn. The Group employs more than 22,000 people and offers its products and services both through its network of over 1,500 branches and points of sale and through alternative distribution channels.

In the wider region of Southeastern and Central Europe (New Europe), besides Greece, Eurobank EFG Group is present in Bulgaria, Romania Serbia, Poland, Turkey, Ukraine and Cyprus. Eurobank EFG has so far invested approximately €2.0 billion in the region.

Eurobank EFG is a member of EFG Group, the third largest banking group in Switzerland, following UBS and Credit Suisse. Eurobank EFG is also among Greece's largest listed companies by market capitalization and enjoys a wide shareholder base of over 210,000 shareholders.

More information about Eurobank EFG can be found at www.eurobank.gr or www.eurobankefg.co.yu.