



**Presentation, Capital Link
Conference, November 2007**

- 1925** ▶ Year of establishment.
- 1964** ▶ The Bank becomes part of the Emporiki Bank group. The Bank is listed on the Athens Stock Exchange.
- 1997** ▶ Major shareholders' stakes change. Main shareholders: TSMEDE, Loans and Consignments Fund (L.C.F.).
- 2001** ▶ The Attica Bank Group of companies is created.
- 2003** ▶ Major shareholders: TSMEDE, Greek Postal Savings Bank, L.C.F.

Company Name:
Bank of Attica S.A,

Logo:  attica bank

Headquarters:
23 Omirou Str., 10672,
Athens

Phone:
+302103669000

Website:
www.atticabank.gr

TSMEDE: Engineers and Public Works Contractors' Pension Fund

Shareholder	Number of Shares	% of total shares	Description
TSMEDE	55.970.413	42,36%	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. Listed on the Athens Stock Exchange since June 2006. Total Assets, 31/12/2006: 12.336,7 million euros. Profit (before taxes), 31/12/2006 : 185,4 million euros.
L.C.F.	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 %		80,41%	

September 2007:



- Number of Shareholders: 22.913
- Number of Shares: 132.124.656

	Shares	Stake
TSMEDE- Engineers and Public Works Contractors Pension Fund	55.970.413	42,36%
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- CNEP	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%
THE DFA INVESTMENT TRUST COMPANY- CONTINENTAL SMALL SMALL COMPANY SERIES	202.121	0,15%
BANK JULIUS BAER	160.000	0,12%
Journalists' supplementary pension and health care fund	120.000	0,09%








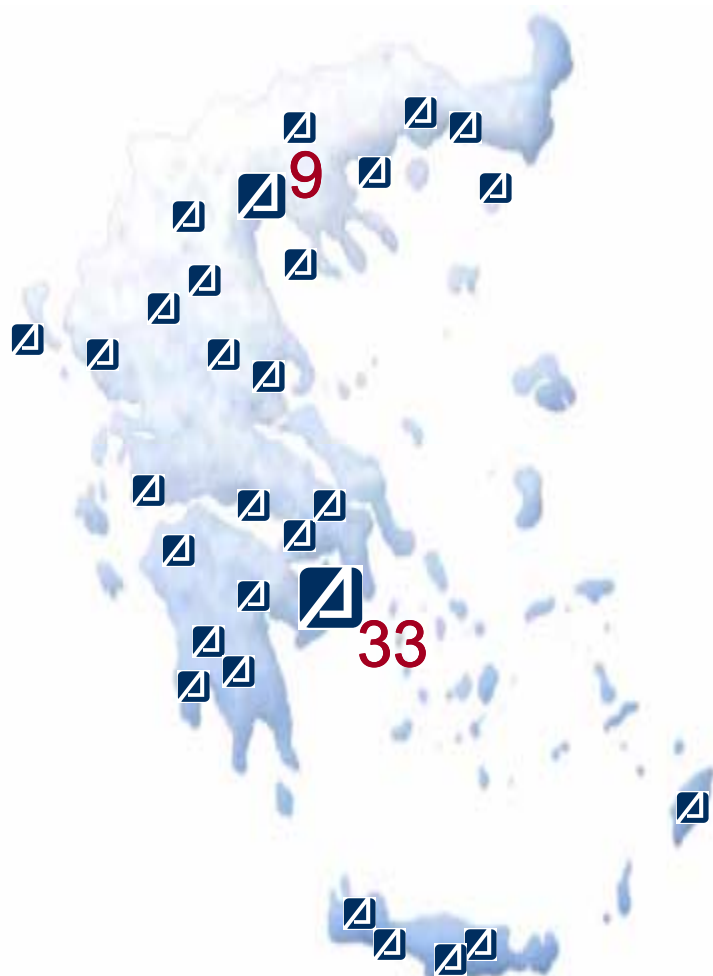
82,84%

September 2007

The Attica Bank Group of Companies

4

		ATTICA LEASING (*)				
Activity	Mutual Funds Management and Investment Services	Financial Leasing	Private Equity	Consulting and training services, project management	Special Purpose Vehicle (SPV)	Promotion of insurance products
Year of establishment	2001	2001	2003	2001	03/2005	10/2005
Capital (12/2006)	€ 2,34 million	€ 7,6 million	€ 0,8 million	€ 1,35 million	€ 0,18 million	€ 0,24 million
Bank's Share	100% (*)	100%	99,99%	99,99%	99,99%	99,99%
Profit (before taxes)						
- 12/2006 <i>in thousand euros</i>	607,0	(1.800)	188,4	(6,8)	91,7	207,6
- 9/2007 <i>in thousand euros</i>	637,0	810,0	217,2	1,2	45,4	167,7



The Bank covers the major cities of Greece with:

• 69 Branches

(33 branches in or around Athens, 9 branches un or around Thessaloniki, 8 branches in the rest of Macedonia and Thrace, and 19 branches in other major cities).

• 78 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
Q3 2007	1.108

(By the end of 2007, 4 new branches will start operating)

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. At the same time, it 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, Consumers, 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 Projects

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

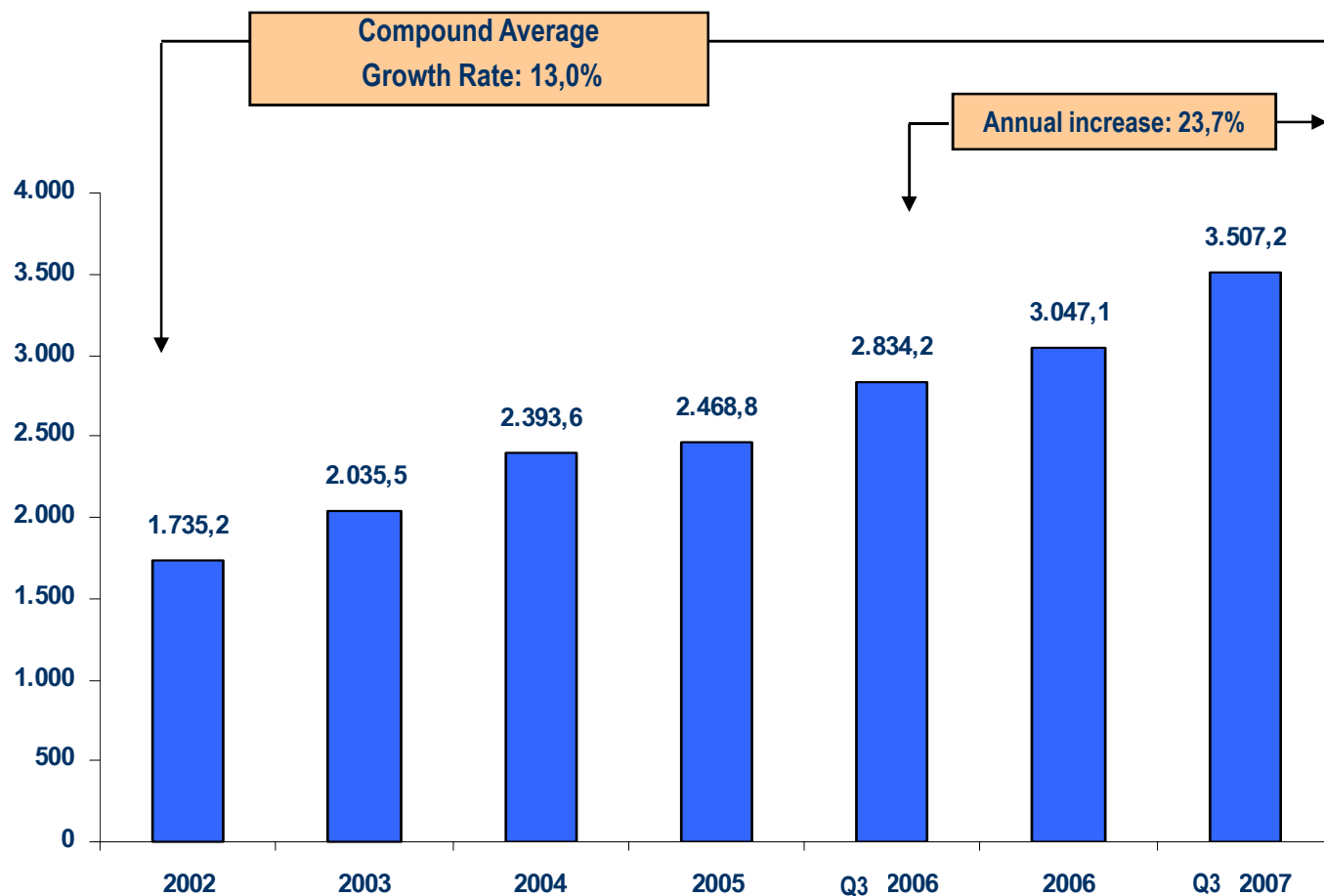
June 2007: Share capital increase by 148,6 million is completed successfully.

Own equity of Attica Bank, 30/9/2007: 313,8 million euros.

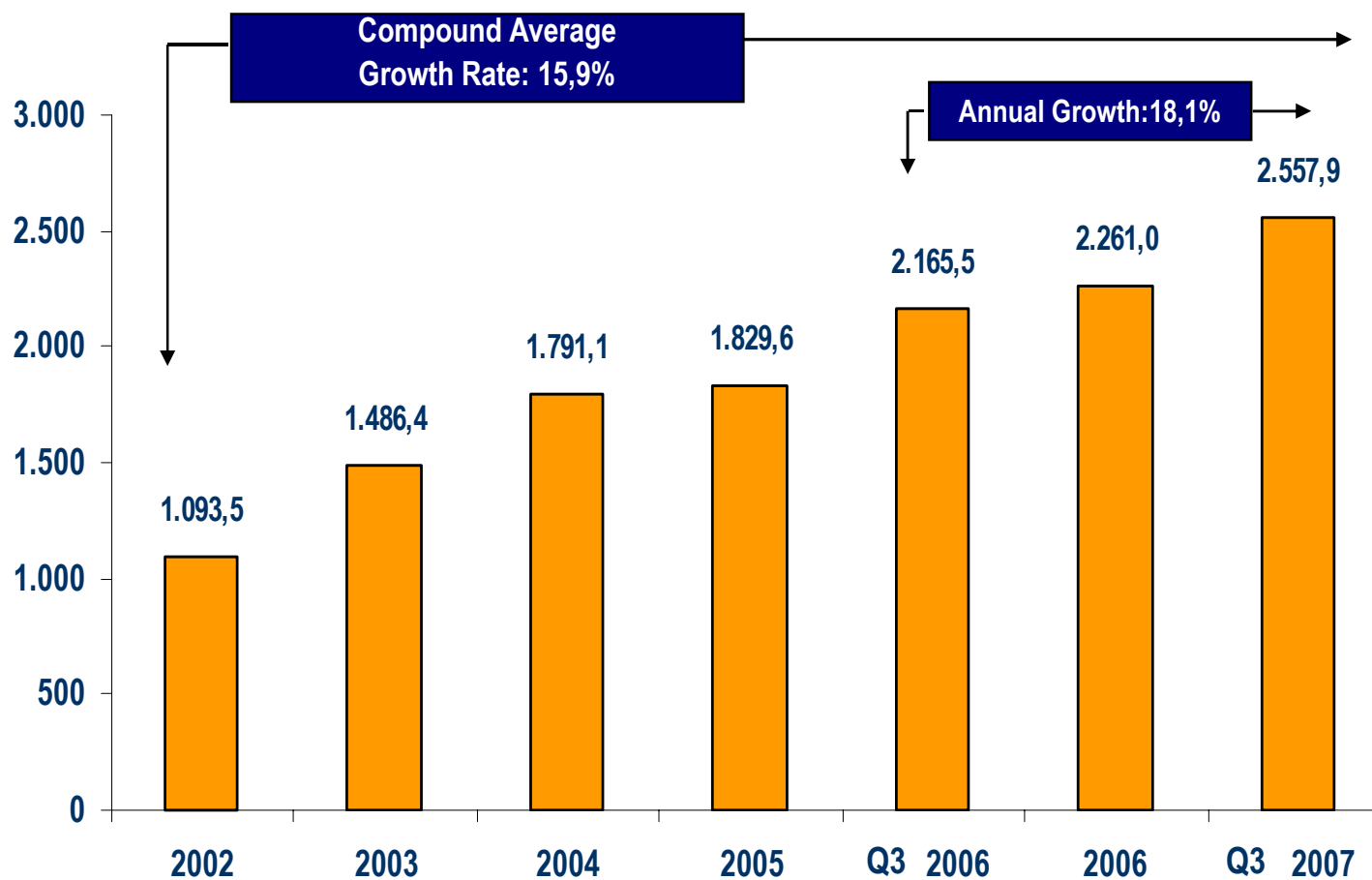
Capital Adequacy Ratios (30/9/2007)

BIS ratio: 13,6%

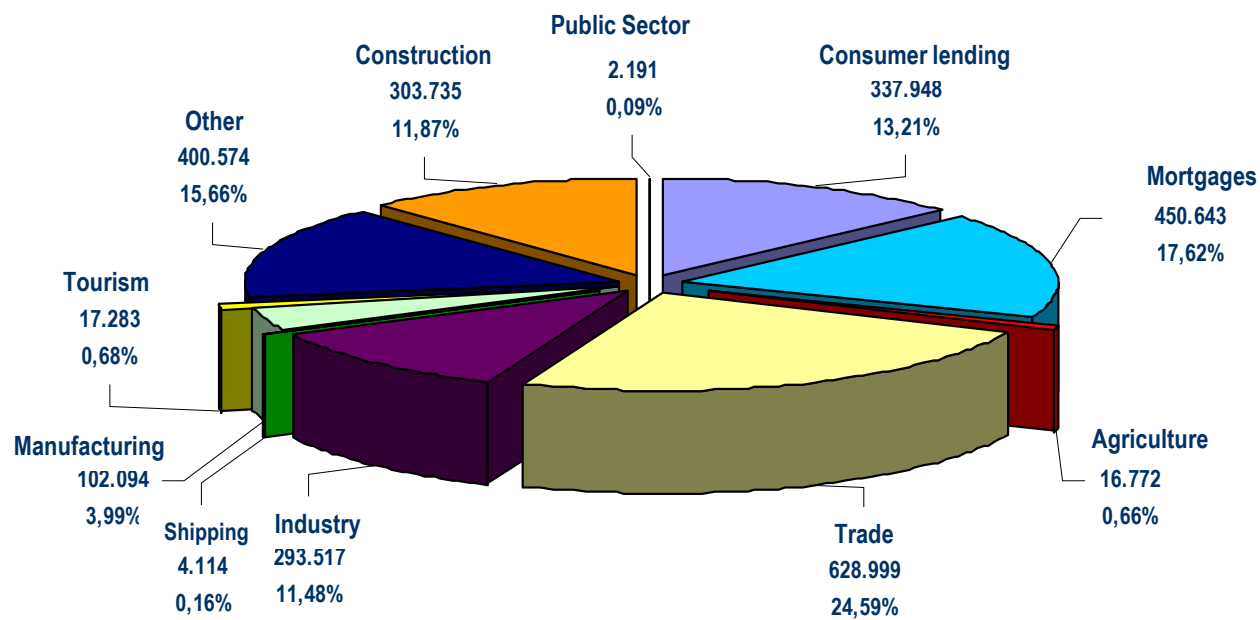
Tier 1 Ratio: 11,1%

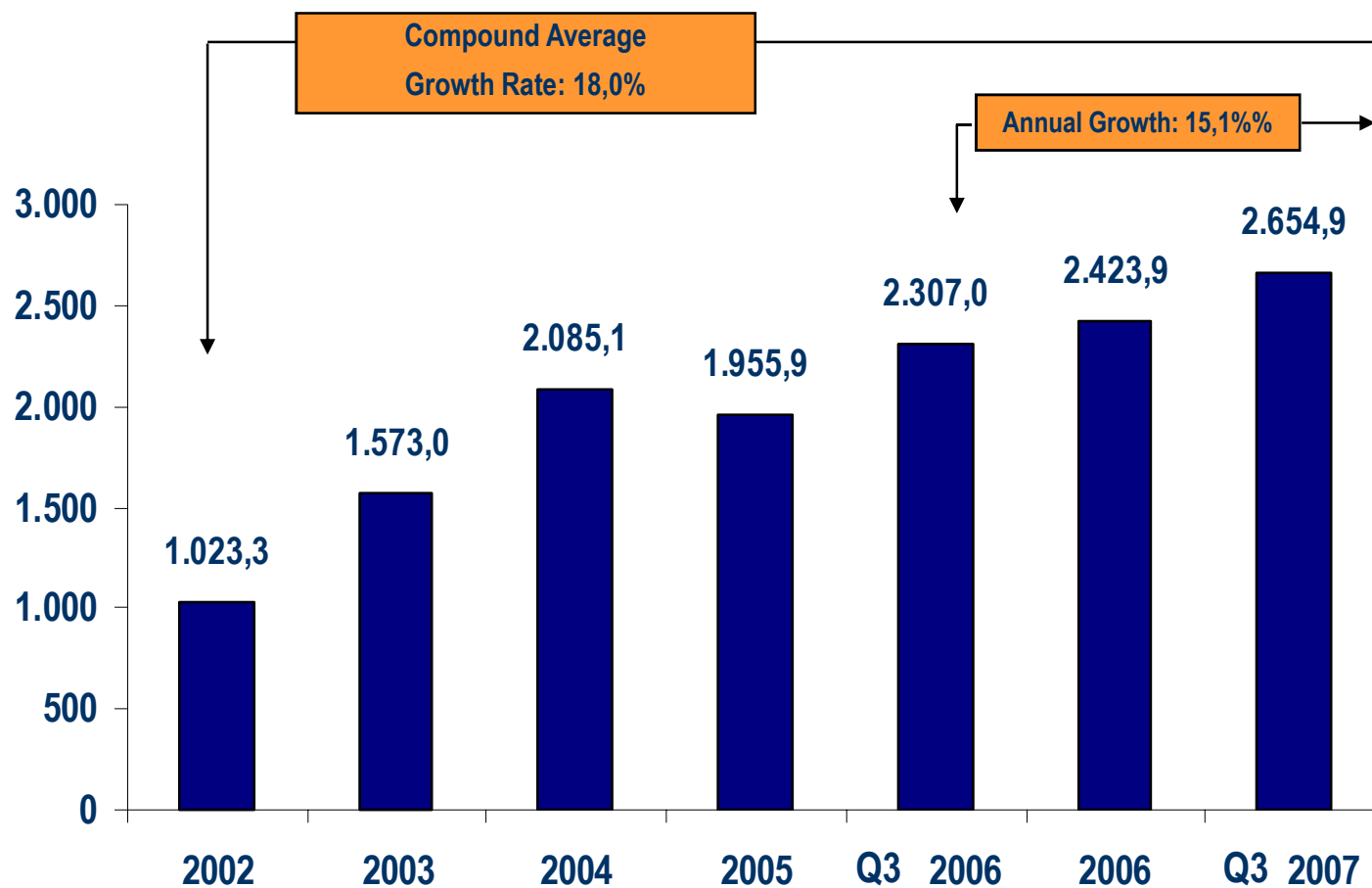


Figures after 2003 are subject to IFRS methodology

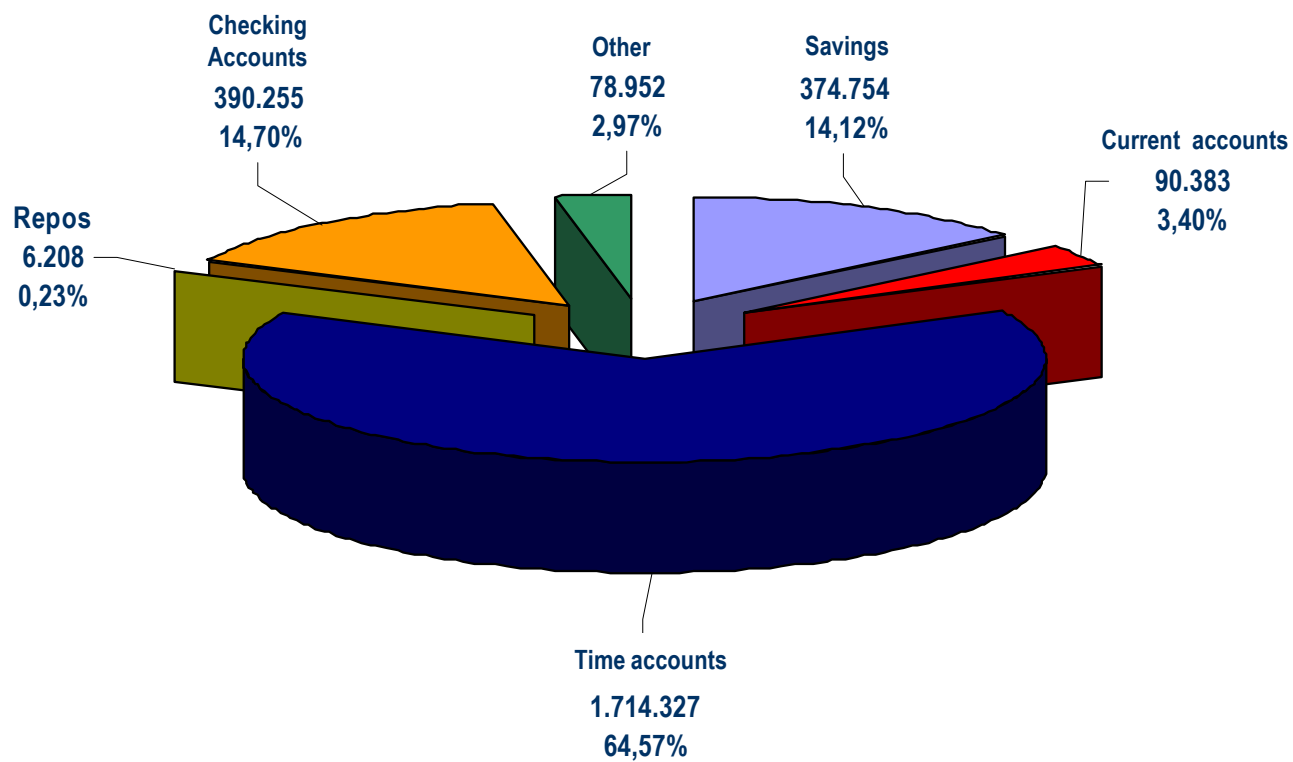


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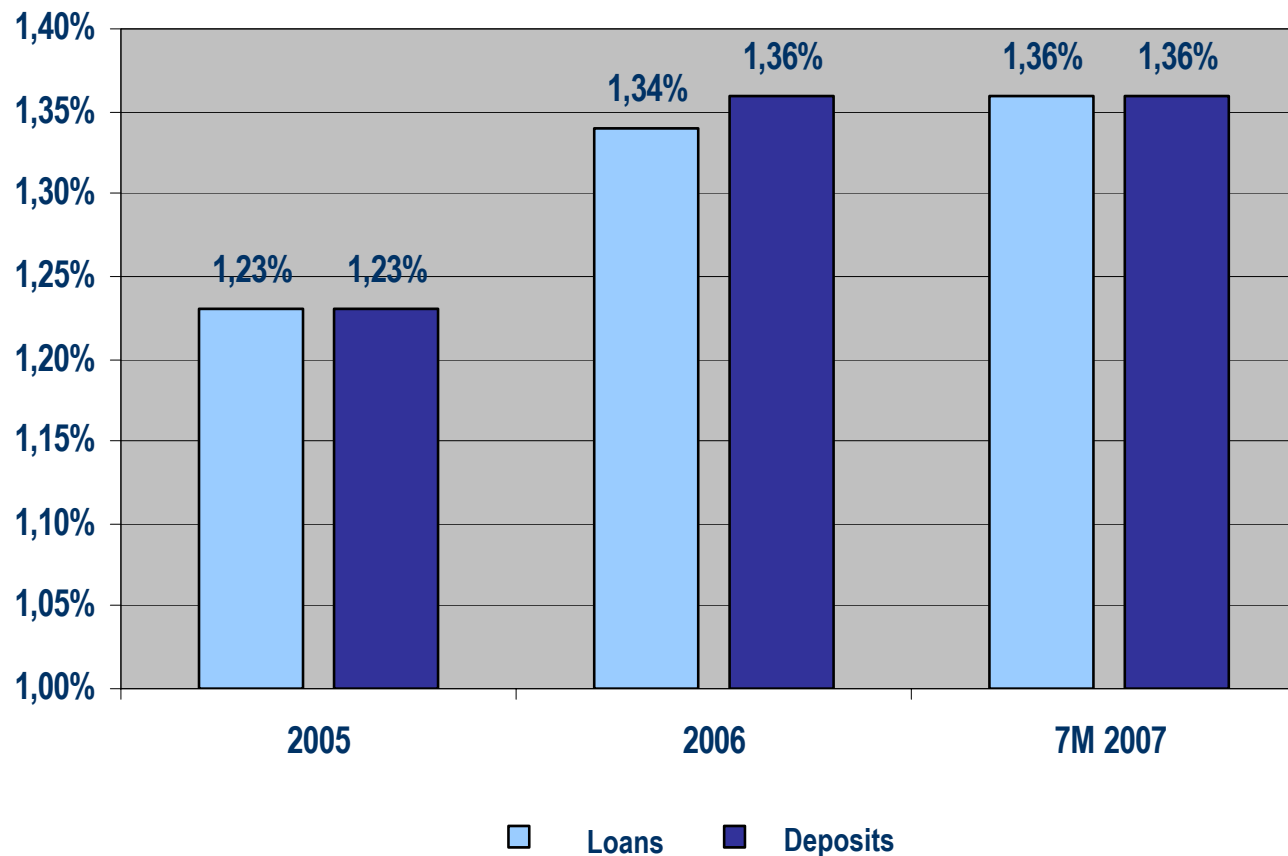




Figures after 2003 are subject to IFRS methodology



	Annual Change, July 2007	
	Attica Bank	Greek Banks
Business lending	24,8%	14,1%
Mortgage loans	40,4%	23,8%
Consumer loans	13,6%	20,3%
Total	25,5%	18,0%
Deposits	15,6%	13,6%



Deposits = Deposits at financial institutions and the Bank of Greece + Money market capital

Consolidated figures			
<i>In thousand euros</i>	Q3 2007	Q3 2006	Change %
Net Interest Income	69.688,0	61.840,3	9,5%
Net Commission Income	26.095,1	24.247,5	7,6%
Income from trading	7.916,4	1.682,7	370,4%
Operating Income	107.780,0	91.234,9	18,1%
Staff Expenses	38.782,2	43.328,6	-10,5%
Other Operating Expenses	22.802,1	24.574,3	-7,2%
Total Operating Expenses	61.584,3	67.902,9	-9,3%
Profits before provisions and depreciation	46.195,7	23.332,0	100,0%
Depreciation	4.271,5	4.321,2	-1,1%
Provisions for credit risks	21.772,8	16.698,8	30,4%
Profits before taxes	20.151,4	2.312,0	771,6%
Profits after taxes	15.919,1	1.765,6	801,6%
Profit attributable to shareholders	15.918,8	1.765,6	801,5%
Profits after taxes/share, basic, in euros	0,16	0,02	

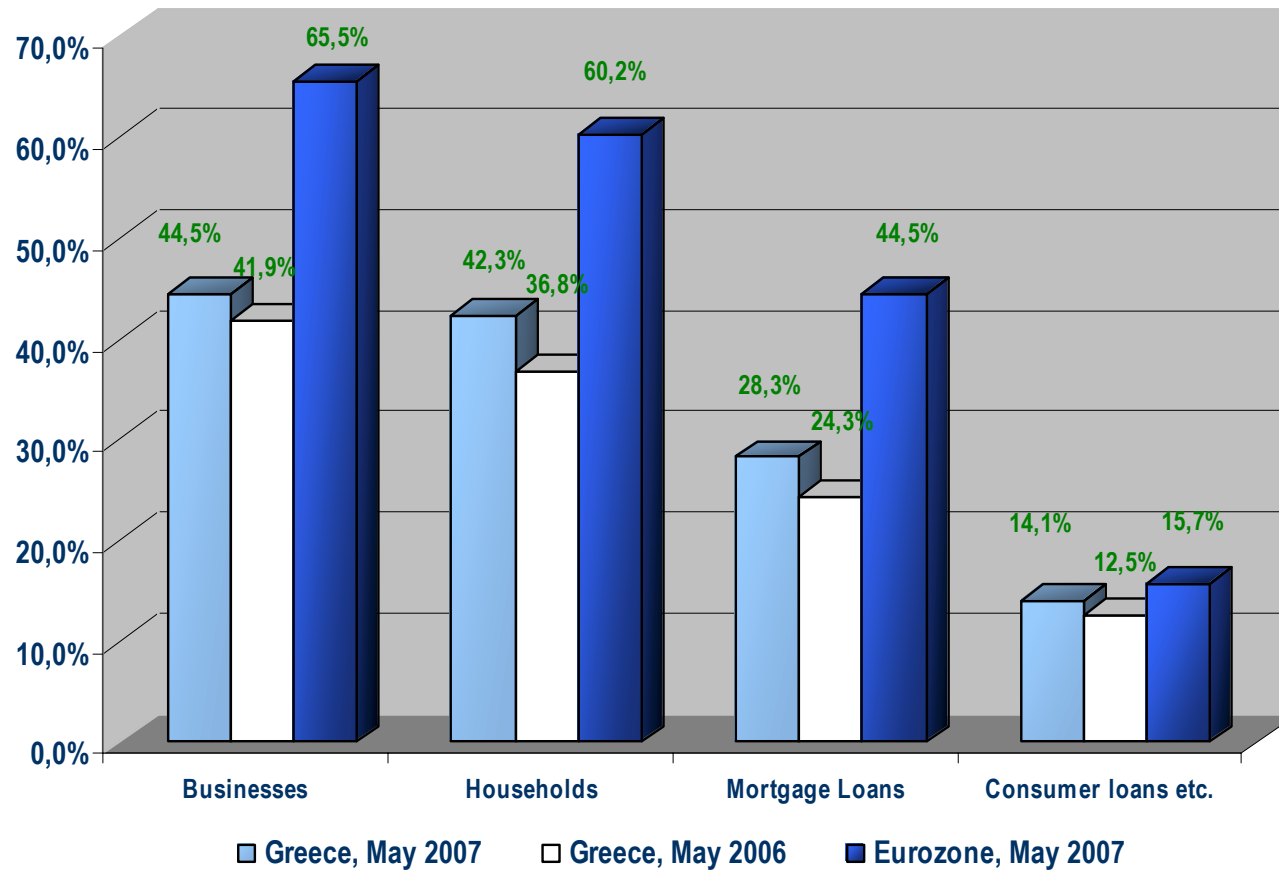
<i>In thousand euros</i>	2005	2006	Q3 2007
Net interest income	77.201	83.220	69.688
Other income	39.858	43.053	38.092
Operating income	117.059	126.273	107.780
Personnel expenses	50.292	57.602	38.782
General operating expenses	28.521	31.530	22.802
Profit before provisions and depreciation	38.516	41.805	46.196
Depreciation	5.314	5.766	4.272
Provisions for credit risks	44.300	23.640	21.773
Profit before taxes	-11.098	12.399	20.151
One-off expenses		8.665	
Profit after taxes	-9.889	874	15.919

	2005	2006	Q3 2007
ROE	-7,24%	3,08%	7,87%
ROA	-0,44%	0,16%	0,70%
NIM	3,06%	2,67%	2,51%
Cost/ Income	70,36%	78,61%	61,75%
Non-performing loans/ Total loans	9,26%	8,57%	6,95%
Accumulated provisions/ non-performing loans	57,48%	54,92%	57,5%
Tier I ratio	7,50%	6,40%	11,1%
BIS ratio	10,83%	8,48%	13,6%

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



Strengths

- Strong relations with existing customers.
- Strong relations with some market segments and pension funds (TSMEDE).
- 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 on all market segments.
- Shrinking interest spreads.
- Obligations that may result from pending litigations (pension scheme).



Main Objective

To create a Bank that keeps growing and which, by fully covering its needs and increasing its customer base :

- **Increases shareholder value**
(share price, dividends)
- **Fulfils the expectations of its employees**
(pay, advancement)
- **Contributes to economic growth**

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.

- 5 new branches have already 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 has started offering life insurance products since July.

- The Bank has started issuing co-branded credit cards, and is about to offer the Master Card.

- 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.

- 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 in the next 3 years.

- Increase market share (from 1,4% to 2,2%).

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

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

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.

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, as far as the good allocation of the capitals of the Bank and its Group is concerned.

Date	Share price	Adjusted price	%
1-3-07	4,78	4,112	
15-10-07	4,24	4,24	3,1%
	Capitalization	After the share capital increase *	
1-3-07	394.722.410	543.362.648	
17-10-07	560.208.541	560.208.541	3,1%

	BV/share
1-3-07	1,91
15-10-07	2,38
	P/BV
1-3-07	2,50
15-10-07	1,78

24,6%

Statistics

Number of Shareholders, 1/3/2007	82.577.910
Number of shares since 22/5/2007	132.124.656
Share capital increase	148.640.238 euros
Own Equity Q1 2007	157.796.000
Own Equity Q3 2007	313.572.875

* The main effects of the share capital increase are the increase of own equity and the improved valuation of the Bank when it comes to BV.

The Share of Attica Bank

(compared to the ASE General Index and the ASE Banking Sector Index)



Attica Bank



Banking Sector Index



General Index

- Attica Bank is under indirect state control, as two of the Bank's main shareholders (the Greek Postal Savings Bank and the Loans and Consignments Fund) are state-owned organisations.
- The privatisation of Attica Bank will take place through the sale of the 19.01% held by the Greek Postal Savings Bank and of the 19.04% held by the Loans and Consignments Fund.
- The privatisation the Bank is expected to be completed in the 1st quarter of 2008.
- The National Economy Ministry and the two major shareholders of the Bank will appoint a consultant to provide advice on the sale of the LCF and Greek Postal Savings Bank's shares.