



USE OF FUNDS RAISED FROM SHARE CAPITAL INCREASE, BY PAYMENT IN CASH WITH PREFERENCE RIGHT TO THE EXISTING SHAREHOLDERS, IN ACCORDANCE WITH THE DECISION OF THE SECOND ITERATIVE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS HELD ON 22.04.2009.

According to the decision no. 25/17.7.2008 of the Board of Directors of Athens Exchange (the "ATHEX") and the decision no. 7/448/11.10.2007 of the Board of Directors of the Hellenic Capital Market Commission (the "HCMC"), it is hereby announced that the Bank's share capital was increased by the issue of 142.232.982 new common registered shares of nominal value and issue price 3,70€ per share and raised total funds which amounted to 526.262.033,40 €.

The Bank's Board of Directors certified the share capital increase at its meeting dated July 7th, 2009. The share capital increase was approved with decision no. K2 - 7120/9.07.2009 of the Ministry of Development.

The period to exercise preference rights was from 19.06.2009 until 3.07.2009. The Athens Stock Exchange, by its decision no. 21571/09.07.2009, approved that new shares commence trading on July, 13th, 2009.

The funds raised from the above mentioned share capital increase of the Bank were fully and exclusively applied for the enhancement of Hellenic Postbank's capital adequacy, according to the purpose of the share capital increase as stated in the "Prospectus" approved by the Hellenic Capital Market Commission on June, 5th, 2009.

TABLE OF USE OF FUNDS RAISED

Description of use of funds raised	Total funds raised (amounts in €)	Used funds according to the HCMC Prospectus - for the period 7.07.2009 to 31.12.2009 (amounts in €)
Enhancement of capital adequacy	526.262.033,40	526.262.033,40
Total	526.262.033,40	526.262.033,40

Athens, March 30th, 2010

Chairman
of the BoD

Vice - Chairman
of the BoD

Chief Financial Officer

Kleanthis Papadopoulos

Spyros Pantelias

George Xifaras

Report of factual findings in connection with the 'Report on Usage of Funds'

To the Board of Directors of "TT HELLENIC POSTBANK S.A."

We have performed the prescribed and enumerated procedures below in accordance with the regulatory framework of the Athens Stock Exchange and the relevant legal framework of the Hellenic Capital Markets Committee; with respect to the "Report on the usage of funds of HELLENIC POSTBANK S.A" which relates to the share capital increase paid in cash, during 2009.

The Bank's Board of Directors is responsible for preparing the aforementioned Report. Our engagement was undertaken in accordance with the International Standard on Related Services 4400 applicable to agreed-upon-procedures engagements.

Our responsibility is solely for performing the procedures described below and for reporting to you on our findings.

Procedures:

1. We compared the amounts referred to as disbursements in the accompanied "Report on Usage of Funds from Share Capital Increase paid in cash" with the relevant amounts recorded in the company's books and records in the respective timeframe.
2. We examined the completeness of the Report and the consistency of its content with what is referred to in the relevant Prospectus issued by the company for this purpose and the relevant Company's decisions and announcements.

Findings:

- a) The amounts which appear as disbursements in the accompanied "Report on Usage of Funds from Share Capital Increase paid in cash" are derived from the company's books and records in the relevant timeframe.
- b) The content of the Report includes the information which is at minimum required for this purpose from the regulatory framework of the Athens Stock Exchange and the relevant legal framework of the Hellenic Capital Markets Committee and is consistent with what is referred to in the respective Prospectus and the relevant Bank's decisions and announcements.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the report beyond what we have referred to above.

Had we performed additional procedures or had we performed an audit or review, other matters might have come to our attention that would have been reported to you, in addition to the ones reported above.

Our report is solely for the purpose set forth in the first paragraph of this report and is addressed exclusively to the Board of Directors of the Bank, so that the latter can fulfill its responsibilities in accordance with the legal framework of the Athens Stock Exchange and the relevant regulatory framework of the Hellenic Capital Markets Commission. This report is not to be used for any other purpose, since it is limited to what is referred to above and does not extend to the financial statements prepared by the Bank for the financial year ending as of 31 December 2009, for which we have issued a separate audit report, as of 30 March 2010.

Athens, 30 March 2010
The Certified Auditors - Accountants

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