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(Announcements)

ADMINISTRATIVE PROCEDURES

EUROPEAN COMMISSION

Absorption by Piraeus Bank of the sound part of the Agricultural Bank of Greece pursuant to Articles 63B, 63D and 68 of Act 3601/2007

(2012/C 267/02)

On 27 July 2012, pursuant to Articles 63B, 63D and 68 of Act 3601/2007, the Bank of Greece (by Decision of the Committee for Bank Resolution Measures No 4/1/27.7.2012) decided that certain assets and liabilities of the credit institution the Agricultural Bank of Greece SA ('ATEbank') would be absorbed by Piraeus Bank SA. According to these provisions, the Bank of Greece is empowered to oblige a credit institution to transfer assets to another credit institution or another person, where this appears necessary to ensure public confidence and, in particular, to protect investors, stability and the smooth operation of the financial system and to prevent systemic risks or destabilisation. In this context, the abovementioned Decision of the Bank of Greece means that all customer deposits at the ATEbank, its investments in other credit institutions, the investments of other credit institutions at ATEbank and its loans and securities portfolio etc. are to be absorbed.

Following a corresponding communication from the Bank of Greece to the monitoring authorities in Germany, this branch of ATEbank will continue to provide services to its customers as a branch of Piraeus Bank SA.

For further information, please refer to this branch (Baseler Strasse 46, 60329 Frankfurt am Main, Germany).

Any appeal against the abovementioned Decision of the Bank of Greece must be submitted to the Greek Supreme Administrative Court (*Συμβούλιο της Επικρατείας*) normally within 60 days of its promulgation (i.e. within 60 days of 27 July 2012). However, because of the postponement of deadlines as a result of judicial holidays in Greece in August, the deadline does not expire until 26 October 2012. The Supreme Administrative Court can be found at Panepistimiou 47-49, 10564 Athens, Greece.

The full text of the Bank of Greece's Decision can be found on its website in Greek and English at: <http://www.bankofgreece.gr>

Athens, 27 July 2012.
