



HELLENIC BANK



GROUP PROFILE



“THE ART OF PROGRESS
IS TO PRESERVE ORDER AMID
CHANGE AND TO PRESERVE
CHANGE AMID ORDER.”

Alfred North Whitehead



Irena Georgiadou
Chairwoman

Cyprus economy exhibits positive and sustainable growth rates. It is evident that confidence has been restored and conditions of stability have been established. The banking sector has been completely transformed, reflecting a smaller but healthier, better supervised and well capitalized banking sector.

At Hellenic Bank we have seen the global economic crisis as an opportunity. Opportunity to evolve, to leave behind us all the bad practices of the past and look at the future. During the last 3 years our focus was on defining our strategy, which aims to decisively deal with the management of non-performing exposures (NPEs) and to responsibly grow our balance sheet, while simultaneously embarking on a digital technology journey; and all of these in the context of the Group's new governance and risk framework, following global best practices.

I am confident that we are on the right track. Hellenic Bank has managed to maintain its stability, enabling the Bank to attract new clients and increase its market share across the entire spectrum of banking operations. Our efforts for the future remain focused on our growth strategy, digital transformation and tackling NPLs and that will enable Hellenic Bank to remain the most reliable banking partner in Cyprus.

A handwritten signature in black ink, appearing to read 'I. Georgiadou', written in a cursive style.

Irena Georgiadou
Chairwoman
Board of Directors

Hellenic Bank is a Cypriot systemic bank which managed to emerge from the crisis without burdening depositors or taxpaying citizens. It is ranked as one of Europe's 123 most important banks and is supervised by the Single Supervisory Mechanism (SSM) of the European Central Bank. It is a public company which is listed on the Cyprus Stock Exchange.

This year marks 40 years in its successful course as it began operations in 1976 and, in a relatively short space of time, managed to establish itself as one of Cyprus's most powerful financial organisations. At present, Hellenic Bank is at the forefront of providing financing for the island's most important industries, thus assisting in both their recovery and restarting the Cypriot economy. By exploiting its comfortable liquidity, it is considered to be a key pillar of growth in Cyprus.

The Bank's success is based on the friendly service provided by its staff, the wide range of products and services it offers and the use of advanced information and control systems. Aside from traditional loan and deposit banking products, Hellenic Bank offers a full range of financial services, such as leasing services, life and general insurance, investment services, personal banking and custodian services.

The Group has adopted a customer-centric organisational structure which enables it to fully cover the different needs and demands of its wide and varied clientele. In this context, the Group has a number of business divisions which are assisted by various support units and the adoption of cutting-edge technology, and are thus in a position to satisfy the financial needs of all groups of customers.

Supporting the country's small and large businesses

The Corporate Banking Division's primary aim is the continuous upgrading and broadening of its professional relationship with large corporate clients, public companies and semi-governmental organisations, offering comprehensive solutions which offer the full spectrum of the Group's products and services, including electronic banking for businesses, corporate insurance products and special facilities packages for company executives.

The Business Services Division focuses on the particular needs of small- and medium-sized enterprises, family businesses, associations and partnerships. The Division's guiding principle is based on the continuous improvement of the quality of its customer service via specially-designed products and services.

The Personal Banking Division's customer-centric direction

The Personal Banking Division provides a wide range of products which have been designed in such a way as to cover the retail customer's every banking need. A simultaneous emphasis is placed on developing a professional yet personal relationship with the client. Taking advantage of the latest technological developments, the Personal Banking Division has all the safeguards and responds to the market's current needs, thus further strengthening its customers' trust.

The International Banking Division offers specialised services to its customers, leveraging the full potential of technology and its specialised staff. The four International Business Centres (Nicosia (2), Limassol and Larnaca) are certified by the ISO 9001:2008 Quality Management Standard which confirms their ability to provide banking services of the highest quality to their clients.

The Shipping Centre leads the way

Hellenic Bank's Shipping Business Centre is the first of its kind in Cyprus. It aims to exclusively service the island's shipping business community and capitalise on Hellenic Bank's long-standing association with the shipping industry sector.

A dynamic presence in the insurance industry

With a wide range of general insurance products and Hellenic Bank's support, Pancyprian Insurance expects to further strengthen its position in the Cypriot market and continue its already-successful long-term course. The Company has well experienced and qualified staff and cooperates with insurance agents all over Cyprus. At the same time, it offers insurance services through Hellenic Bank's Cyprus-wide branch network.

Hellenic Alico Life, the Life Insurance Company, specialises in promoting bancassurance life products. The Company's strategy involves the creation of innovative products which are distinguishable due to their simplicity – both in terms of their characteristics as well as their sales procedure – and are promoted through Hellenic Bank's branch network.

Corporate Social Responsibility

The Hellenic Bank Group is a humane and socially-sensitive Organisation. It undertakes, supports and assists initiatives related to social contribution to issues such as education, training, scientific research, sports, cultural activities, protection of the environment and dissemination of ecological and energy awareness, support of children's health care, and solidarity with our society with a focus on the needs of vulnerable sections of the population. The Bank is certified by the ISO 50001 Energy Management Standard.

With an enhanced international shareholder base, a renewed Board of Directors and executive management, a 40-year legacy of operations and a trained staff which numbers over 1,600 people, Hellenic Bank is focused on the effective management of the basic challenges faced by the financial sector in Cyprus. However, it is simultaneously making strides in terms of innovation and is leading the way in the technological conversion and digitisation of the banking sector.

Facts on Cyprus

Cyprus is the third largest island of the Mediterranean Sea and is strategically located among three continents, Europe, Asia and Africa. The capital, Nicosia, is also the biggest city of the island, followed by the coastal towns of Limassol, Larnaca and Paphos. Famagusta and Kyrenia are situated in the northern part of the island, currently occupied by Turkish armed forces. The official languages of Cyprus are Greek and Turkish. English is widely spoken.

The island gained independence from Britain in 1960. Since the Turkish invasion of 1974, Cyprus remains divided between the free areas in the government-controlled South and a Turkish-occupied North. Cyprus became a member of the European Union in 2004 and joined the Eurozone in 2008.

The economy is largely based on the services sector in areas such as tourism, financial services and shipping. Since the crisis of 2013 there has been seen remarkable progress on the front of public finances. Cyprus' macroeconomic outlook is positive with GDP expected to grow in 2016 reaching levels of up to 2,8%. The banking sector has been restructured and stabilized. Market confidence has been restored. All these are reflected in the continuous upgrades from the credit rating agencies. However challenges remain and the improved economic outlook does not justify any complacency.

“ALL OUR
PAST ACTIONS
LIGHT THE WAY
FOR THE
FUTURE ONES.”

Facts and Figures 2016:

- Area (square kilometers): 9.251
- Population (Government controlled area): 848.300
- Gross Domestic Product (GDP) at constant prices (Euro mln.): 15.600
- Real GDP growth (at constant prices): 2,8%
- Per capita Gross National Income at constant prices (Euro): 17.721
- Unemployment - percentage change: 13,3%
- Inflation (harmonized) - percentage change: -1, 2

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