



LOMBARD

Press Release dated 15th October 2007

Marfin Popular Bank Buys 43% In Lombard Bank Malta P.L.C

Marfin Popular Bank Public Company Ltd of Cyprus has agreed, subject to regulatory approval, to acquire from BSI SA, Lugano as well as from other foreign shareholders a stake of circa 43% in Lombard Bank Malta p.l.c.

Marfin Popular Bank (formerly Cyprus Popular Bank) holds assets of circa EUR 29 billion and Total Equity in excess of EUR 3.5 billion. It offers a full range of financial services to its 1 million customers, through 400 offices in 13 countries employing 6,250 persons. It has over 400 branches in Cyprus, Greece, Australia, the UK, Serbia, Romania, Estonia and the Ukraine. It also has representative offices in the USA, Canada, South Africa and Russia.

"Marfin Popular Bank is the largest financial institution in Cyprus by assets, market capitalisation, shareholders' equity and international branch network. Its origins date back to 1901 and more recently the result of a merger of three Groups: Marfin Financial Group, Laiki Group and Egnatia Bank. This consolidation has created a major financial institution with a leading competitive edge. Its shares are listed on the Cyprus Stock Exchange and the Athens Stock Exchange with a market capitalisation of around EUR 8 billion.

Cyprus and Malta are both on the road to becoming major international financial centres. Both countries are similar in terms of economy size, regulation and banking system structure. Lombard Bank Malta p.l.c will be in a position to leverage Marfin Group's expertise in Retail, Insurance, Corporate Finance and International Business Banking to further develop its business in Malta. The relationship will result in an enhanced product range to customers, offering corporate lending, investment banking and wealth management services. Marfin Popular Bank has declared its intention to ensure that Lombard Bank's customers continue to receive products and services tailored to their specific needs.

This investment falls within the region of interest and focus of Marfin Group given Malta's geographic positioning and macroeconomic environment.

The directors of both Marfin and Lombard Bank's have expressed their firm belief that the participation will result in benefit to all stakeholders.

Lombard Bank Malta p.l.c.

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Licensed to conduct Investment Services Business by the Malta Financial Services Authority • Regulated by the Malta Financial Services Authority & listed on the Malta Stock Exchange

Registered Office: 67 Republic Street Valletta Malta • Company Registration Number: C 1607