



PRESS RELEASE

Piraeus Bank Embarks on a Three-Year Transformation Journey to Cloud with Accenture and Microsoft

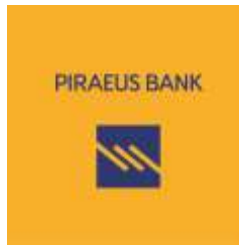
Piraeus Bank is collaborating with Accenture (NYSE: ACN) and Microsoft (NYSE: MSFT) to accelerate its digital transformation, leveraging a cloud-first approach. The shared ambition of this initiative is to enhance Piraeus Bank's position as a next-generation finance institution, powered by cutting-edge cloud technology, to deliver a superior banking experience to its stakeholders.

Migrating its technology infrastructure to the cloud will serve as a catalyst for innovation, providing far more robust, innovative, secure, and compliant banking capabilities. With cloud, Piraeus Bank expects to increase its overall operational efficiency and agility, launch new products and services more quickly, enhance customer service, lower information technology costs, and contribute to its broader sustainability efforts by reducing its carbon footprint.

As part of the initiative, Accenture will work with Piraeus Bank to devise and execute its strategic cloud migration, and help the company develop and introduce new cloud-based services. Microsoft will serve as the cloud provider and design authority, leveraging its Azure platform and providing quality assurance throughout the migration process.

"Working with Accenture and Microsoft — two technology and cloud leaders — will help position Piraeus as one of the most digitally advanced banks in Greece, enabling us to provide customers the highest level of service while increasing our operational efficiency," said Dimitri Mavrogiannis, Piraeus Bank's Group Chief Operating Officer (COO). "Our aspiration is to follow a cloud-first strategy and have most of our technology infrastructure on the cloud, minimizing the need for a physical data center and promoting our ESG agenda."

George Pallioudis, managing director in Accenture's Banking industry group in Greece and account lead for Piraeus Bank, said, "Piraeus Bank understands that competing in today's rapidly evolving market requires making cloud the foundation of its operational infrastructure. Working together with Microsoft, we will help Piraeus Bank in its transformation to become a cloud-first organization, marking one of the first and largest cloud migrations in the Greek financial services market."



Yanna Andronopoulou, the Enterprise Commercial Sales Director for Greece Cyprus Malta at Microsoft, stated, "Piraeus Bank is proceeding with its transformation, setting a new benchmark for the banking sector. Our partnership will lead to a cloud-based operating model in order for the bank to offer outstanding personalized, friction-less banking experiences to its customers. In the coming years, as we progress this work, we are committed to addressing the bank's uprising needs and further evolving the operating model of Piraeus Bank, leveraging our cloud infrastructure, innovation and skilling initiatives in order to fully harness the power of technology."

About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services — all powered by the world's largest network of Advanced Technology and Intelligent Operations centers. Our 624,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at www.accenture.com.

Accenture's Banking industry group helps retail and commercial banks and payments providers boost innovation; address business, technology and regulatory challenges; and improve operational performance to build trust and engagement with customers and grow more profitably and securely. To learn more, visit <https://www.accenture.com/us-en/industries/banking-index>.

About Piraeus Bank

Piraeus Bank is the leading lender in Greece, offering a full range of financial products and services to more than 5mn customers promoting sustainability and the principles of responsible banking.

About Microsoft

Microsoft (Nasdaq "MSFT" @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more.

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