



HELLENIC REPUBLIC

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Athens, May 17, 2023

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ANNOUNCEMENT

**RE OPENING OF GGB 4.00%, 30 JANUARY 2037
AUCTION RESULTS**

An auction of GGB 4.00%, 30 January 2037 was conducted today. Total bids reached EUR 866 million and the amount finally accepted was EUR 150 million. Settlement date is May 24, 2023.

The results of the auction are as follows:

AUCTION	Today	Previous
GGB 4.00%, 30 JANUARY 2037	May 17, 2023 (amounts in mln Euro)	May 30, 2022 (amounts in mln Euro)
1. Amount Auctioned	150	250
2. Total amount offered	866	920
3. Coverage ratio	5.77	3.68
4. Amount Accepted	150	250
5. Uniform Yield	4.14%	3.51%
6. Cut-off price	98.500	105.50
7. Cut - off ratio	84%	51%

The notes to be issued by HR (the Further Notes) may not be fungible for U.S. federal income tax purposes with the original notes issued (the Original Notes). Whether the Further Notes would be fungible for such purposes will depend on, among other things, the date such Further Notes are issued, the yield of the outstanding Original Notes at that time based on their market value, and whether the Original Notes were issued with original issue discount (OID). If the Further Notes are not treated as fungible with the Original Notes for U.S. federal income tax purposes, the Further Notes may be issued with OID. Investors in the Notes should consult their tax advisors regarding the implications of the Further Notes being issued with OID.