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### **The Hellenic Republic Announces the preliminary results of its Exchange Offer**

*29 November 2017*

Further to its invitations to all holders of the securities listed in the table below (the **Designated Securities**) to offer to exchange any and all of their Designated Securities for Benchmark Notes (this transaction, as contemplated by the Invitation Memorandum (as defined below), is referred to as the **Invitation**) on the terms and conditions contained in the invitation memorandum dated 15 November 2017 (the **Invitation Memorandum**), the Hellenic Republic (the **Republic**) hereby announces that, as of the Expiration Deadline (being 5.00 p.m. (Central European time) on 28 November 2017), the aggregate principal amount of Designated Securities of each series that has been validly tendered is set out in the table below:

<b>Designated Securities (ISIN)</b>	<b>Aggregate principal amount of Designated Securities validly tendered for exchange for Benchmark Notes</b>
GR0128010676	€1,241,970,430
GR0128011682	€1,323,460,423
GR0128012698	€1,315,125,107
GR0128013704	€1,279,482,933
GR0128014710	€1,304,844,818
GR0133006198	€1,340,070,827
GR0133007204	€1,333,038,452
GR0133008210	€1,265,337,989
GR0133009226	€1,236,918,086
GR0133010232	€1,242,046,311
GR0138005716	€1,303,615,397

<b>Designated Securities (ISIN)</b>	<b>Aggregate principal amount of Designated Securities validly tendered for exchange for Benchmark Notes</b>
GR0138006722	€1,253,750,020
GR0138007738	€1,297,653,421
GR0138008744	€1,336,807,027
GR0138009759	€1,248,673,098
GR0138010765	€1,233,107,289
GR0138011771	€1,200,096,317
GR0138012787	€1,227,879,741
GR0138013793	€1,221,751,730
GR0138014809	€1,266,744,665

Settlement of the Invitation is expected to occur on 5 December 2017.

The aggregate principal amount of 2023 Benchmark Notes (ISIN: GR0114030555) expected to be issued on the Settlement Date in exchange for Designated Securities validly tendered for exchange as of the Expiration Deadline will be €4,344,557,124 .

The aggregate principal amount of 2028 Benchmark Notes (ISIN: GR0124034688) expected to be issued on the Settlement Date in exchange for Designated Securities validly tendered for exchange as of the Expiration Deadline will be €5,942,780,424.

The aggregate principal amount of 2033 Benchmark Notes (ISIN: GR0128015725) expected to be issued on the Settlement Date in exchange for Designated Securities validly tendered for exchange as of the Expiration Deadline will be €6,076,215,808.

The aggregate principal amount of 2037 Benchmark Notes (ISIN: GR0133011248) expected to be issued on the Settlement Date in exchange for Designated Securities validly tendered for exchange as of the Expiration Deadline will be €4,797,348,697.

The aggregate principal amount of 2042 Benchmark Notes (ISIN: GR0138015814) expected to be issued on the Settlement Date in exchange for Designated Securities validly tendered for exchange as of the Expiration Deadline will be €4,595,803,336.

The Republic expects to announce the final results of the Invitation on 30 November 2017, at or around 4.00 p.m. (Central European time).

Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Invitation Memorandum.

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