

Successful completion of the divestment of HFSF's 10% stake in NBG

National Bank of Greece (NBG) announces the successful completion of the divestment of a 10% stake in the share capital of the Bank previously held by the Hellenic Financial Stability Fund ("HFSF"), at a price of €7.55 per share, following an initially set offer price range of €7.30 to €7.95 per share.

The divestment took place through a private placement book building process outside Greece ("International Offering") and a public offering in Greece ("Greek Public Offering"), with 85% allocated to investors who participated in the International Offering and 15% to investors participating in the Greek Public Offering.

The transaction was underpinned by impressive interest from investors in Greece and Internationally, with the total demand exceeding the number of offered shares by nearly 11 times overall and 12 times abroad. In the Greek Public Offering 70% was allocated to retail investors and the rest to institutionals, while nearly 90% of the International Offering was covered by long only funds and high-quality investors. Furthermore, c50% of the offered shares were allocated to UK investors, c35% to US investors, and the remaining to investors from Europe and other countries.

Following the successful completion of the transaction, Mr. Pavlos Mylonas, Chief Executive Officer of NBG, stated:

"The successful completion of the public offering for the divestment of a 10% stake of our share capital by the HFSF marks a significant milestone for the Bank. The very strong and broad-based demand reflects the confidence investors have in the macroeconomic backdrop of Greece as well as in our strong fundamentals, our strategy and our credibility in execution. I would like to extend my gratitude to our main shareholder the HFSF, our Board of Directors, the management team, and our committed employees, for their steadfast support throughout this process. We remain dedicated to supporting the Greek economy and reinforcing our leadership role within the economy and society through our innovation and customer service excellence".

J.P. Morgan acted as Lead Global Coordinator. J.P. Morgan, Goldman Sachs Bank Europe SE, Morgan Stanley, and UBS Investment Bank acted as Joint Global Coordinators for the International Offering. BofA Securities, BNP PARIBAS, Citigroup and Deutsche Bank acted as Joint Bookrunners for the International Offering and AXIA Ventures Group Limited and Euroxx Securities S.A. acted as Co-Lead Managers for the International Offering.

Euroxx Securities S.A. acted as Greek Public Offering Advisor, Greek Public Offering Coordinator and Lead Underwriter and National Securities Single Member S.A. acted as Greek Public Offering Coordinator and Lead Underwriter for the Greek Public Offering.

Freshfields Bruckhaus Deringer and Karatzas & Partners acted as legal advisers to NBG.