

€€€ GGB € 6/28 – Update / Spread Revision €€€

- Spread guidance revised to MS+90bps area
- Orderbooks over EUR [13]bn (incl. EUR 1bn JLM interest)

**NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE THE DISTRIBUTION OF THIS DOCUMENT WOULD BE UNLAWFUL. NOT FOR GENERAL DISTRIBUTION IN THE UNITED STATES.**

**Issuer:** The Hellenic Republic  
**Issuer LEI:** 2138003EKTMKZ5598902  
**Ratings:** Ba3 / BB+ / BB+ / BBH (Moody's pos./S&P stb./Fitch stb./DBRS stb.)  
**Format:** State Obligation (in dematerialised book entry form), RegS Cat 1, 144A eligible, CACs  
**Type:** Senior unsecured, ECB repo eligible  
**Size:** EUR Benchmark  
**Maturity:** 15 June 2028  
**Settlement:** 5 April 2023 (T+5)  
**Coupon:** Fixed, Annual, ACT/ACT, short first coupon  
**Guidance:** MS+90bps area  
**Listing:** Athens, regulated market  
**Law:** English Law  
**Denoms:** €1k +€1k  
**Docs:** Exempt from prospectus requirements in Greece. Greek public Debt tax regime.  
**Events of default:** Tax gross up  
**Bookrunners:** BNP Paribas, Citi, Deutsche Bank, Morgan Stanley (B&D), Nomura and Piraeus Bank  
**Fees:** The bookrunners will be paid a fee in connection to the transaction  
**ISIN:** GR0114033583  
**Timing:** Books open / today's business  
**Target Market:** The manufacturer target market (MiFID II product governance) is eligible counterparties, professional and retail clients (all channels for distribution).

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any jurisdiction in which such offer or solicitation or sale would be unlawful. Securities may not be offered or sold within the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the Securities Act), and the rules and regulations thereunder. Any offering of securities to be made outside the United States in offshore transactions pursuant to Regulation S under the Securities Act or to qualified institutional buyers as defined in Rule 144A under the Securities Act will be made by means of a Preliminary Offering Circular, and once available, a Final Offering Circular, which will contain detailed information about the securities being offered. The Hellenic Republic does not intend to register any securities in the United States, and no public offering of securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.