



HELLENIC REPUBLIC
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ANNOUNCEMENT

AUCTION OF FRN GGB , DEC 15, 2027

On October 25, 2022, the Hellenic Republic (HR) will proceed with an auction for the re-opening of the GGB 3month Euribor +1.23% per annum, with maturity December 15, 2027, in book entry form, ISIN GR0514024216.

The amount to be auctioned is 750 million euros and settlement date is November 2, 2022 (T+5).

Only Primary Dealers (PDs) are allowed to participate with up to 5 competitive bids each, placed through the Electronic Trading System (H.D.A.T.) until 12:00 p.m. (noon) local time on Tuesday, October 25. Competitive bids will be accepted up to the auctioned amount and will be allotted at the last bid accepted in the auction (cut-off price).

During the auction non – competitive bids can be submitted up to 30% of the auction amount. On top of that, Primary Dealers can submit non-competitive

bids up to another 30% of the auctioned amount, until October 26, 2022 (12:00 p.m. local time).

The day count convention is ACT/360.

No commission will be paid for the Bonds auctioned.

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.