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The Bank announced on 12 November 2015 the commencement of the book-building process outside of Greece to eligible institutional and other investors by way of a private placement (the “Offering”) targeting an amount of €1,600 million. The Bank subsequently announced on 16 November 2015 that following the acceptance by the Single Supervisory Mechanism of the European Central Bank of all capital actions in the Bank’s proposed capital plan, submitted on 6 November 2015, and the positive impact stemming from the Bank’s third quarter results, the capital needs under both the baseline and the adverse scenarios were reduced by €120 million. Consequently, the amount that the Bank needs to raise has been reduced to €1,456 million and €4,482 million, for the baseline and the adverse scenario, respectively.

The Extraordinary General Meeting of shareholders held today (the “EGM”) approved the Bank’s share capital increase. The Offering, the Greek Public Offering and the other capital actions forming part of the Bank’s capital plan were approved by the EGM. Consequently, the EGM has authorized the Board of Directors of the Bank to undertake all necessary actions to implement the share capital increase, including setting the price per New Share (as defined below). The Greek Public Offer is subject to relevant regulatory approvals.

As a result of the foregoing, the Offering, as approved by the EGM, which forms part of a share capital increase through a non pre-emptive issue of new ordinary shares (the “New Shares”), is now targeting offer proceeds of €1,456 million, subject to possible upsizing in the event of strong demand. In addition, assuming the target of €1,456 million is achieved, up to €146 million in New Shares sold in the Offering may be allocated by the Bank to the Greek Public Offer, as approved by the EGM for sale at the same per share price as in the Offering. If the final size of the Offering is less than €1,456 million, New Shares will be allocated to the Greek Public Offer up to a maximum amount of €300 million and up to the point that the aggregate demand for the Offering and the Greek Public Offer equals €1,456 million, subject to a minimum size of €456 million in all cases.

United States

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European Economic Area

No public offer or invitation to acquire securities of National Bank of Greece S.A. is being made by or in connection with this release. Any such offer will be made in Greece and solely by means of the Prospectus once it has been approved by the HCMC and published in accordance with the law, and any supplement thereto.

U.K.

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Greece

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Forward-Looking Statements

This release contains certain forward-looking statements. These forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to these uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. National Bank of Greece S.A disclaims any obligation to update any forward-looking statements contained in this announcement, except as required pursuant to applicable law.