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## **NATIONAL BANK OF GREECE S.A.: Announcement on the results of the Public Offer in Greece**

**4 December 2015**

National Bank of Greece S.A. (the **Bank**) informs investors that, on 2 December 2015, the public offer in Greece of up to 1,000,000,000 new shares of nominal value of €0.30 and subscription price €0.30 per share (the **Public Offer**) that will be issued in the context of the share capital increase of the Bank decided by the Extraordinary General Meeting of shareholders of the Bank on 17.11.2015, in order for the Bank to raise funds up to €4,482 million by payment in cash and contribution in kind and by abolishing pre-emption rights of existing shareholders (the **Share Capital Increase**), was completed.

Pursuant to the completion of the Public Offer in Greece, €299,955,738.30 were raised by the Public Offer out of the total amount of funds that can be raised by the Share Capital Increase (i.e. €4,482 million). Circa 74% of the new shares offered in the Public Offer (i.e. 737,411,119 new shares) were subscribed for by Greek retail investors and circa 26% (i.e. 262,441,342 new shares) by Institutional Investors. It must also be noted that, according to the relevant decision of the 17.11.2015 Extraordinary General Meeting of shareholders of the Bank, the number of new shares that could be offered in the Public Offer referred to an amount of up to €300 million out of the total funds that can be raised by the Share Capital Increase.

In accordance with the decision of the Bank's Board of Directors dated 2 December 2015, the residual amount of the Share Capital Increase will be covered by the actions contemplated in the context of the In Kind Share Capital Increase, by the provision of capital support to the Bank by the Hellenic Financial Stability Fund (the **HFSF**), through the contribution by the latter to the Bank of ESM notes (ar. 7 par. 3 of Greek law 3864/2010) based on the allocation of the capital support provided for in the Cabinet Act no 36/2015, pursuant to which the HFSF will undertake newly issued shares and the contingent convertible bonds of Greek law 3864/2010 that the Bank will issue, as provided for by the relevant decisions of the Extraordinary General Meeting of shareholders of the Bank on 17.11.2015.

The above mentioned capital support will be provided after the implementation of the burden sharing measures that entail, in this case, the conversion of capital

instruments and other eligible liabilities of the Bank that can be subject to the measures provided for by article 6a of Greek law 3864/2010, as applicable.

The certification of payment of the Share Capital Increase and the final allocation of the total number of shares that will be issued by the Share Capital Increase (the **New Shares**) is expected to take place on the 9<sup>th</sup> of December 2015.

The Bank will inform investors on the date of crediting the New Shares to the accounts of their beneficiaries and the date of commencement of trading of the New Shares on the Athens Exchange by issuing the relevant announcement, in accordance with applicable legislation.

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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.