



**NATIONAL BANK OF GREECE**

Athens, 02/02/2016

**PRESS RELEASE**

## **Sale of National Bank of Greece's interests in the funds managed by NBGI PE Ltd**

National Bank of Greece S.A. ("NBG" or the "Bank") entered into a definitive agreement to sell 100% of its interests in eleven Limited Partnerships (the "Funds") held directly or indirectly by NBG and managed by NBGI PE Limited ("NBGI PE") (the "Transaction") to funds managed by Deutsche Bank Private Equity ("DBPE") and Goldman Sachs Asset Management ("GSAM") (hereafter collectively referred to as "the Buyers").

The management responsibility of the Funds and underlying investments will continue to be performed by the current management team along with others persons appointed by the Buyers, under a new management vehicle created expressly therefore.

Closing of the Transaction is expected within the first semester of 2016, subject to the approval from the Financial Conduct Authority (FCA), and antitrust and competition authorities. The agreed consideration of €288 mn enhances the liquidity position of NBG and is capital accretive by c. 6 bps in respect of its pro-forma CET 1 ratio.

Greenhill Cogent Europe acted as financial advisor and Proskauer Rose (UK) acted as international legal counsel to NBG.

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DBPE is the private equity fund of funds unit of Deutsche Bank. With over \$11 billion in clients' assets and twenty years of investment experience, DBPE is one of the leading private equity fund managers in Europe. With offices in the US, UK, Germany, Switzerland and Singapore, DBPE has established relationships with more than 250 private equity fund managers in worldwide.

The Alternative Investments & Manager Selection ("AIMS") Group is part of Goldman Sachs Asset Management and provides investors with investment and advisory solutions across private equity, infrastructure, real estate, hedge funds, public equity, and fixed income. The AIMS private markets team is part of the AIMS Group and is responsible for sourcing, researching and investing in private equity, infrastructure, real estate, private credit, and other private real asset opportunities. With over \$180 billion of alternative investments, public equity strategies, and fixed income strategies and dedicated professionals in eight cities across the globe, the AIMS team is a leader in providing liquidity and capital solutions to private equity investors and managers through their Vintage Funds.