



**National Bank of Greece S.A.**

**PRESS RELEASE**

2 January 2014

Further to its related detailed Press Release of 25 November 2013, NBG announces that, having obtained approval from the Hellenic Capital Market Commission regarding suitability of Invel Real Estate (Netherlands) II B.V. as new shareholder, the sale and transfer of its 66% stake in subsidiary NBG Pangaea REIC was completed on 30 December 2013.

The completion of the transaction serves NBG's strategy and further strengthens its capital position. It is estimated that the Bank's capital adequacy ratio will be enhanced by around 40 basis points as a result of the transaction.