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Publication of Prospectus

National Bank of Greece S.A. (the “Bank”), in accordance with EC Regulation 809/2004 and Greek law 3401/2005, as in force, announces that, as of 13.05.2014, a Greek Prospectus, approved by the Hellenic Capital Markets Commission on 13.05.2014 (the “**Prospectus**”) will be available to investors. The Prospectus relates to the listing to trade on the Securities Market of the Hellenic Exchanges – Athens Exchange SA Holding (the HELEX) of the new common shares issued under the share capital increase of the Bank that was decided by the 10/05/2014 Extraordinary General Meeting of Shareholders of the Bank.

In particular, the Extraordinary General Meeting of Shareholders dated 10/05/2014 resolved, *inter alia*, on the share capital increase of the Bank in cash with abolishment of pre-emption rights of existing shareholders and through the issuance and disposal abroad by means of a private placement with qualified investors of 1,136,363,637 new, dematerialized, common, registered, voting shares of the Bank of par value of Euro 0.30 each (the “New Shares”) at a subscription price of Euro 2.20 each (the “Share Capital Increase”).

The expected timetable of the Share Capital Increase is as follows:

Action	Date
Approval of the Prospectus by the Hellenic Capital Market Commission	13 May 2014
Publication on the Daily Official List of the Athens Exchange of the announcement on the publication of the Prospectus	13 May 2014
Publication of the approved Prospectus on the websites of HELEX, of the Hellenic Capital Market Commission and of the Bank	13 May 2014
Publication of the announcement on the publication of the Prospectus in accordance with the article 14 par. 3 of Greek law 3401/2005.	14 May 2014
Approval by the Committee/BoD of HELEX of the listing to trade of the New Shares	16 May 2014*
Announcement on the Daily Official Listed and HELEX's website on the date of commencement of trading of the New Shares	16 May 2014*
Crediting of the New Shares by HCSD with the DSS Accounts of the beneficiaries	19 May 2014*
Commencement of Trading of the New Shares	20 May 2014*

It is noted that the above timetable is dependent upon a number of unforeseeable factors and is, therefore, subject to change. The New Shares will be listed on the Securities Market of HELEX.

The listing and commencement of trading of the New Shares is subject to an approval by HELEX.

The Prospectus, as approved by the Board of Directors of the Hellenic Capital Markets Commission on 13.05.2014, is available to investors in electronic form on the websites of: (i) the HELEX (www.helex.gr), (ii) the Hellenic Capital Markets Commission (www.hcmc.gr), and (iii) the Bank (www.nbg.gr) in the section "Investor Relations – Annual Reports and Offering Circulars", from 13.05.2014, as well as in printed form, upon request.

For further information shareholders may contact the Investor Relations Department of the Bank during business days and business hours (tel: +30 210 33 43 416).

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.

U.K.

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Greece

This release does not constitute a prospectus or an advertisement for an offer of securities in Greece and is not an offer, or an invitation to make offers or to purchase or invest in any securities in Greece.

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.