

NBG ANNOUNCEMENT REGARDING REVERSE SPLIT OF ITS SHARES

22 May 2013

NATIONAL BANK OF GREECE S.A. ("the Bank") hereby informs investors that the 2nd Repeat General Meeting of its Shareholders, held on 29 April 2013, decided, *inter alia*, upon (i) the increase in the nominal value of each common registered voting share of the Bank from EUR 1.00 to EUR 10.00 with reduction in the aggregate number of the Bank's old common registered shares from 1,226,601,200 to 122,660,120 new common registered voting shares by means of a reverse split at a rate of ten (10) old common shares of the Bank to one (1) new common share of the Bank, and (ii) reduction of the Bank's share capital by EUR 1,189,803,164 through reduction in the nominal value of each common registered voting share of the Bank (as it stands after the reverse split) from EUR 10.00 to EUR 0.30, in order to form an equivalent special reserve amounting to EUR 1,189,803,164 as per article 4.4a of Codified Law 2190/1920 ("the Companies Act").

According to the same resolution of the said GM, any fractions of shares arising from the reverse split and the reduction in the share capital, as above, shall be sold by the Bank as soon as possible, as per the applicable stock market legislation.

The said resolutions have also been approved by the special meetings of the Bank's preference shareholders.

Accordingly, the Bank's share capital stood at EUR 1,394,298,036 and is divided into: (a) 122,660,120 common shares of a nominal value of EUR 0.30 each, (b) 25,000,000 redeemable, registered preference shares without voting right or cumulative dividend, as defined in Article 4 par. 2(xlvii) of the Bank's Articles of Association, of a nominal value of EUR 0.30 each, and (c) 270,000,000 redeemable, registered preference shares under Law 3723/2008, as defined in Article 4 par. 2(xlix) and 2(liv) of the Bank's Articles of Association, of a nominal value of Euro 5.00 each.

Decision K2-3377/21.05.2013 of the Hellenic Ministry of Development, Competitiveness, Infrastructure, Transports and Communications approving amendment of article 4 of the Bank's Articles of Association was entered in the General Commercial Register on 21.5.2013.

As at 22.5.2013, the Athens Exchange (hereinafter "the ATHEX") approved the listing for trading of the aforesaid 122,660,120 new common registered voting shares of a nominal value of EUR 10.00 each, in replacement of the existing 1,226,601,200 common registered shares, and was informed of the subsequent reduction in the nominal value thereof from EUR 10.00 to EUR 0.30 and the corresponding reduction in the share capital by €1,189,803,164 for the purpose of forming a special reserve of equal amount, pursuant to art. 4.4a of the Companies Act.

By decision of the Bank, Thursday 23.5.2013 is set out as the last day on which the Bank's 1,226,601,200 common registered voting shares are traded on the ATHEX.

As of the following business day, Friday 24.5.2013, trading of NBG shares shall be temporarily suspended, until replacement thereof, as above.

Beneficiaries of the new shares shall be the persons listed as shareholders in the registry of the Dematerialized Securities System (hereinafter "the DSS") as at Tuesday, 28.5.2013 (the Record Date).

The commencement date for trading on the ATHEX of the 122,660,120 new common registered shares with voting rights at the new nominal value of €0.30 per share shall be Thursday, 30.5.2013.

As of the same date, the new aggregate number of NBG shares listed on the ATHEX amounts to 122,660,120 new common registered shares with voting rights.

The commencement price for trading on the ATHEX shall be determined in accordance with the ATHEX Rulebook and ATHEX Board Decision 26, as currently in force, and the new shares shall be credited into shareholders' DSS accounts.

For further information, shareholders can contact the Bank's Corporate Information & Investor Relations Department (tel. +30 210-3342310, +30 210-3341537 & +30 210-3341637).