



Athens, October 5<sup>th</sup>, 2012

## **ANNOUNCEMENT**

Pursuant to initial exploratory discussions, National Bank of Greece (NBG) announced today its intention to launch a voluntary exchange offer to acquire all Eurobank's shares in consideration of 58 new shares of NBG for each 100 Eurobank shares, implying a price of €1.17 per Eurobank share on the basis of the closing market price of NBG shares on 4 October 2012.

Eurobank's CEO Mr Nicholas Nanopoulos has made the following statement:

*"The exchange offer falls within the context of the on-going consolidation of the Greek banking system. Eurobank's board will further evaluate, in a constructive spirit, the merits of the business combination in the interest of all stakeholders, including employees, customers, shareholders and the Greek economy"*

Eurobank's Board, with the assistance of its financial advisers Barclays, Deutsche Bank and Goldman Sachs International, will consider the merits, the terms and conditions of the exchange offer and express its opinion thereon when and as required by Law 3461/2006.

This announcement is made in accordance with Law 3340/2005, the decision of the CMC 3/347/2005 and the Rule Book of the ATHEX