



NATIONAL BANK OF GREECE S.A.

Athens, 1 October 2020

National Bank of Greece landmark issue of a €500m Green Senior Bond

National Bank of Greece demonstrates its commitment to supporting the green economy and its strategic direction as the bank for energy. It completed successfully the placement of the first green senior bond in the Greek market, totaling €500 million. The transaction also marks the first issue of a senior bond by a Greek bank since 2015.

The bond matures in six years, and is callable in five years, with a coupon of 2.75% and a yield of 2.875%.

The issue is part of the bank's strategy to enhance its capital base through the expansion of Minimum Required Eligible Liabilities (MREL), which is a supervisory requirement for all banks.

According to ICMA principles for green bonds, based on which the transactions was issued, NBG is contractually committed to channeling all the funds raised from the sale of the bond to financing projects related to the green economy. It should be noted that NBG already maintains a high share (40%) in the Renewable Energy Market market – a level that is expected to strengthen further.

The financing of projects in the energy sector, and above all in renewable energy, is a strategic goal of the bank, which targets financing of €3 billion over the next 3 years.

The transaction attracted the interest of a large part of the investor community, raising funds of circa €1.2 billion, with the participation of 80 – in their majority international – institutional investors. The success of the undertaking, reflecting demand by a broad investor base, is tangible confirmation of the confidence that NBG enjoys, and the general prospects for the Greek economy.

BNP Paribas, Commerzbank, Goldman Sachs International, HSBC, and Morgan Stanley acted as joint lead managers of the issue.

Allen & Overy and Karatzas & Associates acted as legal advisers to NBG.