



ΕΘΝΙΚΗ ΤΡΑΠΕΖΑ

PRESS RELEASE

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National Bank of Greece issues €600m senior preferred bonds with a yield of 4,5%

National Bank of Greece successfully completed the placement of a €600 million senior preferred bond in the international capital markets with a yield of 4.5%. The bond matures in five years and is callable in four years. The issuance is part of the Bank's strategy to increase its Minimum Required Eligible Liabilities (MREL), which is a supervisory requirement for all banks.

The transaction attracted interest in excess of €2,4 billion from more than 200 investors and was oversubscribed more than 4 times. This is the biggest book on record for Greek banks senior debt issuance in the recent years. On the back of strong investor interest, the final yield was set at 4,5%, versus an initial guidance of 5,0%. The final yield corresponds to a spread of c. 181bps over the corresponding mid swap rate.

85% of the bond was allocated to foreign institutional investors. In terms of investor type, more than 70% was allocated to Asset Managers, Insurance and Pension Funds.

The success of the undertaking, reflecting diversified demand by a broader investor base than in the recent past, is tangible confirmation of the confidence that NBG enjoys and the positive prospects for the Greek economy.

Following the new issuance the Bank's MREL capacity will reach c.25,70%, which is 297 bps above its January 2024 interim requirement, and 44bps above the interim January 2025 target.

BofA Securities, Citi, Deutsche Bank, HSBC, Nomura and UBS Investment Bank acted as joint bookrunners of the issue.

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