

Tender Offer in respect of €400,000,000 Subordinated Fixed Rate Resettable Tier 2 Notes due 2029 subject to New Issue Condition

National Bank of Greece SA (the Bank or the Offeror) announces pursuant to Regulation (EU) 596/2014 and Greek law 3556/2007 the launch on 19 March 2024 of a voluntary cash tender offer (the Tender Offer) in respect of its €400,000,000 Subordinated Fixed Rate Resettable Tier 2 Notes due 2029 (ISIN: XS2028846363) (the Notes).

The Bank further announces its intention to proceed, subject to market conditions, with the issuance of a series of new euro-denominated Tier 2 subordinated notes under the Bank's €5,000,000,000 Global Medium Term Note Programme (the New Notes). Application will be made for the New Notes to be admitted to trading on the Luxembourg Stock Exchange.

The completion of the Tender Offer is conditional, without limitation, on whether the successful completion (in the sole determination of the Offeror) of the issuance of the New Notes (the New Issue Condition).

Settlement of the Tender Offer and the New Notes is expected to take place on the same day.

No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of the New Notes or the distribution of any offering material in any jurisdiction where action for that purpose is required.

Commerzbank Aktiengesellschaft, Goldman Sachs Bank Europe SE, Intesa Sanpaolo S.p.A, J.P. Morgan SE, Morgan Stanley Europe SE and Natixis are the Dealer Managers for the Tender Offer.

This announcement does not constitute an invitation to participate in the Tender Offer or the New Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement may be restricted in certain jurisdictions by law.