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The Hellenic Republic announces the pricing of its new Notes

14 March 2025

The Hellenic Republic (the **Republic**) today announces that it has priced its offering of new euro-denominated notes launched on 12 March 2025. The notes to be issued as a result of the offering consist of the €2,000,000,000 4.375 per cent. notes due 18 July 2038 (to be consolidated and form a single series with the €3,500,000,000 4.375 per cent. Notes due 2038 issued on 18 July 2023) with a yield of 4.057 per cent. as at the issue date (the **2038 Notes**) and the €1,000,000,000 4.125 per cent. notes due 15 June 2054 (to be consolidated and form a single series with the €3,000,000,000 4.125 per cent. Notes due 2054 issued on 2 May 2024) with a yield of 4.408 per cent. as at the issue date (the **2054 Notes**, together with the 2038 Notes, the **Notes**). The Republic is rated Ba1 (Moody's) / BBB- (S&P) / BBB- (Fitch) / BBB (stable) (DBRS).

The Republic intends to use the net proceeds of the sale of the Notes for general budgetary purposes, including the purchase of some or all of the Republic's outstanding 0.00 per cent. Notes due February 2026 and 1.875 per cent. Notes due July 2026 on the terms and conditions set forth in a switch and tender offer memorandum dated 12 March 2025.

Settlement of the issuance of the Notes is expected on 20 March 2025.

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IMPORTANT INFORMATION

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

If any person eligible to participate in the offering of the Notes is in any doubt as to the contents of this announcement or the offering of the Notes or the action it should take, it should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The Joint Lead Managers are acting exclusively for the Republic and no one else in connection with the arrangements described in this announcement and will not be responsible to any other person for providing any protections which would be afforded to their respective clients or for providing advice in relation to the offering of the Notes.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction in which to do so would be unlawful.

The Notes are being offered and sold in the United States only to “qualified institutional buyers” in reliance on Rule 144A under the United States Securities Act of 1933, as amended (the **Securities Act**) and outside the United States in offshore transactions (as defined under the Securities Act) in accordance with Regulation S under the Securities Act. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. United States means the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any State of the United States and the District of Columbia.

This announcement is directed only at persons who are (i) not located in the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **Order**) or (iii) high net worth companies, or other persons to whom it may be lawfully communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as **relevant persons**). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement and the information contained herein are not intended and shall not constitute a public offer or advertisement of securities in the Republic within the meaning of the EU Prospectus Regulation 2017/1129 (the **Prospectus Regulation**) and Greek Law 4706/2020 or an invitation to make offers to purchase any securities in the Republic within the meaning of Greek Law 3461/2006 (all as amended and in force) or any other applicable provision.

No action has been or will be taken in any jurisdiction in relation to the offering of the Notes to permit a public offering of securities.