



NATIONAL BANK OF GREECE

ANNOUNCEMENT

Own stock buy-back programme

National Bank of Greece S.A. announces the following:

The Ordinary General Meeting of its Shareholders held on 27 April 2006 approved the Bank's own stock buy-back programme pursuant to Article 16, par. 5 et seq. of Companies' Act 2190/1920. In accordance with the General Meeting resolution the Bank is afforded the option, at the Management's discretion, to purchase own shares up to 10% of its total shares at a minimum purchase price of €5 and a maximum purchase price of €60 per share for the time period from 2 May 2006 until 27 April 2007.

Pursuant to the said resolution, the Bank's BoD approved the option for the Bank's own stock buy-back programme to be implemented quarterly within the framework of the resolution. During the fourth (and last) quarter (1 February 2007 - 27 April 2007) of the implementation period, as above, NBG purchased 338,110 own shares at the average purchase price of € 38.54 per share. Accordingly, the Bank currently holds a total of 583,110 shares, representing 0.12 % of its share capital.

Athens, 27 April 2007