

1Q26 Financial Results

PRESS RELEASE

**NATIONAL BANK
OF GREECE**



8 May 2026

Strong 1Q26 financial performance and solid outlook despite geopolitical uncertainty

Solid profitability and returns

€0.34b PAT¹ +23% qoq

€1.43 EPS^{1,2}

15.3% RoTE^{1,2} (16.3% reported)

20.0% adj. for excess capital

Growing balance sheet

Disbursements

+47% yoy at €2.5b

Performing loans

€37.7b +12% yoy

Solid asset quality profile

2.4% NPE ratio

39bps CoR

107% NPE coverage

Leading capital and payout

17.4% CET1

(post payouts)

€1 billion distribution³

approved by the Bank's AGM

1 Before one-offs | 2 Normalized for 1Q26 high trading income | 3 Interim cash dividend of €200m paid in Nov25, remaining cash dividend of €264m for FY25 to be paid out on June 12th, recurring buyback of €232m and special share buyback of €300m to commence in Jun26, subject to regulatory approvals

Greece's strong fundamentals provide resilience to the effects of the geopolitical uncertainty

Strong carry-over effects & solid fundamentals

- Greece remains in the expansionary phase of the investment cycle, with prospects for further acceleration
- Robust pipeline of investment projects in 2026-28 and record high FDI
- A +10% rise in oil prices¹ would reduce Greece's annual GDP growth by 0.2 pts

Enhanced adaptability of the Greek economy

- Diversified and flexible energy supply mix
- High geographical diversification of tourism and broadening export base
- Limited non-energy exposure to directly affected regions

Resilient banking activity

- Strong corporate & household B/S
- Low private sector leverage

Solid fiscal position

- High primary fiscal surpluses & rapid debt reduction
- Peak Recovery and Resilience Facility (RRF) disbursements in 2026, sustaining stimulus through 2028

¹ From a level of c USD 100/bbl

Key investment highlights

<p>Unique Franchise</p>	<p>Most trusted bank in Greece with deep customer loyalty resulting in the largest savings deposit franchise</p> <p>Solid corporate governance framework ensures robust controls and strengthens transparency</p>
<p>Stand-out Balance Sheet</p>	<p>Highly liquid, clean and well capitalized B/S, with large share of low-cost deposit funding</p> <p>Highest provision coverage by European standards across stages, provides resilience during times of uncertainty</p>
<p>Superior Capital & Payout Levels</p>	<p>Strong capital generation supports robust organic growth and superior shareholder returns throughout 2026-28</p> <p>Capital buffers preserve strategic flexibility towards capturing value-accretive opportunities</p>
<p>Superior Returns</p>	<p>Strong and increasing profitability, delivering a sustainable 17% RoTE in 2028</p> <p>RoTE at 15.3%¹ in 1Q26 (16.3% reported)</p>
<p>Transformation Program creates Competitive Advantages</p>	<p>Best-in-class operating model and innovation capabilities including top digital offering in Greece</p> <p>Migration to our Core Banking System nears completion. Further automation of operations including via AI to improve productivity and customer experience as well as cyber security</p>

¹ Normalized for 1Q26 high trading income

NBG signs an MoU setting out the intention to enter into a strategic partnership with Allianz

Transaction summary

- ✓ NBG and Allianz have signed an MoU setting out the intention for NBG:
 - to acquire a 30% minority equity stake in Allianz European Reliance (estimated CET1 impact -0.2%)
 - to enter into a long-term exclusive bancassurance agreement between NBG and Allianz European Reliance
- ✓ The transaction is subject to customary closing conditions, including the receipt of all required regulatory approvals

Strategic rationale

- ✓ Boost fee and commission income from bancassurance
- ✓ Value uplift via:
 - Leveraging Allianz’s international expertise, superior products & technology
 - Share of profits consolidation of 30% of Allianz European Reliance
- ✓ Allianz represents the ideal partner, aligning with NBG’s aspiration towards a scalable, modern bancassurance model, offering:
 - expertise in products and sales as a leading global insurance group
 - its technological strengths with advanced digital capabilities, facilitating transition and new product offerings

Transaction impact

c4x
Insurance
fees growth

+4%
EPS
accretion

+6%
Group net fees
CAGR¹ impact

>50bps
RoTE
accretion

¹ Group net fee CAGR incremental impact relative to the high sds guidance (2027-28)

Key financial highlights

- **1Q26 PAT¹ at €344m on top line resilience; RoTE¹ at 15.3%² (16.3% reported)**
 - **1Q26 NII** up +2% qoq continues on a recovery trend on the back of recent healthy asset growth, while NIM has broadly stabilized as spread compression has waned; these trends will continue while base rate upward tendency, if maintained, will provide further support
 - **Fee income growth** sustained in the high sds (+8% yoy) in 1Q26, driven by continued investment product growth, leveraging cross selling capabilities, yielding impressive mutual fund market share gains of +0.7ppts ytd and +7.0ppts since YE23; qoq decline reflects negative base effect due to high 4Q25 seasonal loan origination
 - **1Q26 OpEx** +8.4% yoy, balances cost discipline with our commitment to invest in people through the onboarding of new talent (leveraging VES offerings) and variable pay, as well as in technology and digital infrastructure, enhancing productivity, commercial effectiveness, digital offering and cyber risk security
 - **1Q26 C:I** of 35.7%² (34.3% reported) is well inside our FY26 guidance
 - **1Q26 CoR** at 39bps, flat qoq, reflects benign asset quality conditions and sector-leading coverages across stages
 - **RoTE¹** at 15.3%² (16.3% reported), or 20.0% adjusting for excess capital, comfortably supports FY26 guidance of c15%
- **Our robust Balance Sheet provides security during uncertain times and strategic flexibility**
 - Despite geopolitical uncertainty, **1Q26 disbursements** accelerated relative to 1Q25, up by nearly +50% yoy, yielding a **credit expansion** of +€0.5b qoq on a seasonally weak quarter; disbursements in Apr26 continued to be strong, providing comfort towards fulfilling our FY guidance; 1Q26 expansion was driven by corporates, while our retail business was also supportive (disbursements +c30% yoy), driven by market share gains in mortgages, SBs, and consumer lending
 - **Deposits**, up by +€2b yoy, remain resilient on the back of low-cost core deposit growth, while time deposit migration to mutual funds continues alongside impressive mutual fund market share gains of >7ppts since YE23 and >70bps ytd, benefitting fee generation as well as funding mix and cost
 - Term **deposit yield** stabilized qoq, pushing our **total funding cost** below 70bps on superior mix
 - **Fixed income securities** at c€25b, grew in alignment with B/S dynamics, leveraging our liquidity to provide incremental support to our NII going forward alongside credit growth
 - **NPE ratio** at 2.4%, reflects benign asset quality trends; NBG's high **coverage** across stages by European standards provides resilience in times of uncertainty
- **CET1 at 17.4%, total capital ratio at 21.1%**
 - Strong organic **capital generation** continues in 1Q26 (+40bps qoq), with **CET1** at 18.4% post 60%³ payout accrual; pro forma for the €300m⁴ special buyback that will commence in June, CET1 and Total Capital ratios stand at 17.4% and 21.1%, respectively
 - **MREL ratio** at 28.8%, above our MREL requirement of 26.7%
- **Our Transformation Program supports the delivery of sustainable results**
 - In **Corporate**, we are accelerating RRF and International Corporate lending, further strengthening fee generation through comprehensive digital and Global Markets offerings for corporate clients
 - In **Retail**, we are enhancing our service model for small business clients with new sales roles, further increasing sales orientation across channels with new tools in branches and AI use cases in digital banking and the contact centre
 - Our **leading digital franchise** exceeds 4.6m subscribers and 3.3m active users, powered by our next-generation Retail Mobile Banking app, our new Business Internet Banking platform and our enhanced "Next" app for the youth segment
 - Migration to our new **Core Banking System (CBS)** nears completion, accelerating workflow platforms modernization and **GenAI** use cases and further optimizing back-office processes
- **ESG strategy**
 - On **Climate & Environment**, we continue financing the energy transition of the Greek economy and offering sustainable financing to Corporate & Retail clients, while pursuing transformative interventions in our own operations, all in line with our Net Zero vision, decarbonization strategy and interim goals
 - On **Social Responsibility**, we continue investing in initiatives with a significant social impact, including the 2nd Phase of the "Marietta Giannakou" programme, aiming to reach a total of c670 renovated schools in 2025-26 impacting more than 145,000 students across the country, the renovation and energy upgrade of the Athens Olympic Swimming Centre in collaboration with the Hellenic Olympic Committee, aiming to support the preparation of national polo and swimming teams ahead of the 2028 Olympics, and provide new facilities for the city of Athens

¹ Before one-offs | ² Normalized for 1Q26 high trading income | ³ FY26 payout level to be determined at YE26, subject to AGM and regulatory approvals | ⁴ Subject to regulatory approvals



“The Greek economy entered 2026 supported by strong carry effects and solid fundamentals, remaining firmly on track for another year of solid growth outperformance relative to the euro area. In the face of renewed geopolitical uncertainty, Greece benefits from enhanced adaptability, supported by solid fiscal buffers and strengthened financial positions across the private sector. Key positive catalysts include peak Recovery and Resilience Facility (RRF) deployment, supportive financing conditions and a strong pipeline of investment projects. At the same time, structural improvements in the energy sector as well as export and tourism diversification further reinforce resilience against emerging risks, allowing Greece to remain in the expansionary phase of the investment cycle.

Within this backdrop, our solid performance in the first three months of 2026 underscores the strength of the Greek economy and our Balance Sheet, setting the stage towards achieving our FY26 guidance. Our 1Q26 PAT

amounted to €0.34b¹, translating into an earnings per share of €1.43^{1,2}, with the return on tangible equity (RoTE) at 15.3%^{1,2}, or 20.0% adjusting for excess capital. This performance reflects accelerating NII recovery, leveraging our recent healthy credit expansion, complemented by continued strength in fee and non-interest income generation.

Our capital position remains a key comparative advantage, balancing superior shareholder returns with strong capital buffers in an uncertain geopolitical environment, providing resilience as well as significant strategic optionality. With our capital build-up phase now behind us, we are shifting our focus towards the active deployment of our excess capital. Consistent with this strategy, our CET1 settled at 17.4%³ in 1Q26, incorporating class leading distributions to our shareholders totaling €1b⁴ through cash and buybacks, reaffirming our commitment to gradually utilize our capital buffers.

At the same time, we have taken a significant step in enhancing our fee-generating capabilities, signing an MoU that sets out our intention to enter into a long-term strategic partnership with leading global insurer Allianz. This has been complemented by the signing of an MoU that sets our intention to acquire a 30% minority stake in Allianz European Reliance, subject to regulatory approvals. This strategic partnership is expected to drive a meaningful uplift in our insurance income (c4x), supported by access to a comprehensive, market-leading product suite, whilst leveraging Allianz’s expertise in products and sales as well as advanced digital capabilities, facilitating the transition and new product offerings. From a financial perspective, the partnership is set to add more than 50bps in our RoTE, delivering an EPS accretion of +4%. Moreover, it strengthens our ability to deliver enhanced, customer-centric insurance solutions while maintaining a capital-light model, contributing to sustainable earnings growth and long-term value creation for our shareholders.

In an environment defined by heightened geopolitical uncertainty, our strategic priority remains unequivocal: to strengthen our role as a trustworthy financial partner to the Greek economy while continuing to evolve as a forward-looking, technologically advanced institution. As we complete the migration to our new Core Banking System, we are positioned well ahead of our European peers, enabling fast product innovation and greater operational resilience. At the same time, our sustained investment in our people and digital transformation enhances execution across all levels of the organization, ensuring that we deliver high end services to our clients. These efforts strengthen our capacity to expand lending in a disciplined manner, support households and businesses more effectively and navigate geopolitical volatility with confidence, creating value for our customers and shareholders.”

Pavlos Mylonas
Chief Executive Officer, NBG

1 Before one-offs | 2 Normalized for 1Q26 high trading income | 3 Pro forma for the €300m special buyback to commence in Jun26, subject to regulatory approvals | 4 Interim cash dividend of €200m paid in Nov25, remaining cash dividend of €264m for FY25 to be paid out on June 12th, recurring buyback of €232m and special share buyback of €300m to commence in Jun26, subject to regulatory approvals

P&L Group (€ m)	1Q26	1Q25	YoY	4Q25	QoQ
NII	541	548	-1.3%	530	2.0%
Net fee & commission income	114	106	7.6%	133	-14.4%
Core Income	655	654	0.1%	663	-1.3%
Trading & other income	61	94	-35.3%	29	>100%
Total Income	716	748	-4.4%	692	3.5%
Personnel expenses	(132)	(121)	8.8%	(131)	1.0%
G&As	(62)	(56)	9.6%	(76)	-19.0%
Depreciation	(52)	(49)	6.1%	(57)	-8.1%
Operating Expenses	(246)	(227)	8.4%	(263)	-6.7%
Core PPI	409	428	-4.3%	400	2.4%
PPI	470	522	-9.9%	428	9.8%
Loan & other Impairments	(41)	(42)	-2.6%	(55)	-24.8%
Operating Profit	429	480	-10.6%	373	14.9%
Taxes & minorities	(85)	(98)	-13.3%	(93)	-8.8%
PAT¹	344	381	-9.9%	280	22.8%
Attributable PAT	272²	301	-9.5%	275	-1.1%

¹ Before one-offs | ² 1Q26 one-offs include VES provision at €60m and LEPETE at €10m

Balance Sheet Group (€ m)	1Q26	4Q25	3Q25	2Q25	1Q25
Total assets ¹	82,699	78,886	76,727	77,590	75,322
Gross loans	41,187	40,543	38,331	38,211	37,021
Provisions	(1,020)	(984)	(941)	(938)	(915)
Net loans²	40,167	39,559	37,390	37,273	36,106
Performing loans	37,714	36,956	34,688	34,439	33,574
Securities	24,778	22,196	21,531	20,624	20,422
Deposits	58,543	59,613	58,336	58,243 ³	56,523
Tangible equity	8,505	8,344⁴	8,311	8,112⁵	8,159

¹ Including held-for-sale assets of €0.1b | ² Incl. senior notes amounting to €2.5b in 1Q26 | ³ Net of €1b of e-EFKA deposits transferred to BoG on 01.07.25 | ⁴ Net of interim dividend of €200m paid in November 2025 | ⁵ Net of the FY24 dividend of €405m paid in June 2025

Key Ratios Group	1Q26	4Q25	3Q25	2Q25	1Q25
Liquidity					
L:D ratio	69%	66%	64%	63%	64%
LCR	237%	236%	249%	248%	259%
NSFR	144%	146%	147%	148%	146%
Profitability					
NIM over average assets (bps)	272	276	280	282	291
C:I ratio	34.3%	38.1%	36.3%	32.1%	30.3%
CoR (bps)	39	39	37	40	46
RoTE ¹ (%)	15.3% ²	13.4%	14.6% ²	15.3% ²	16.5% ²
Asset quality					
NPE ratio	2.4%	2.4%	2.5%	2.5%	2.6%
NPE coverage ratio	107%	106%	101%	100%	97%
S3 coverage ratio	56%	56%	56%	55%	54%
Capital					
CET1 ratio ³	17.4% ⁴	18.8% ⁴	19.0%	18.9%	18.7%
CAD ratio ³	21.1% ⁴	21.5%	21.8%	21.7%	21.5%
RWAs (€ b)	41.1	39.8	38.2	38.1	37.4

¹ Before one-offs | ² Normalized for high trading income | ³ Including period PAT and payout, subject to AGM and regulatory approvals | ⁴ Pro forma for the €300m special buyback that will commence in June, subject to regulatory approvals

P&L Greece (€ m)	1Q26	1Q25	YoY	4Q25	QoQ
NII	517	524	-1.2%	508	1.8%
Net fee & commission income	110	102	7.5%	130	-15.4%
Core Income	627	626	0.2%	638	-1.7%
Trading & other income	60	94	-36.0%	27	>100%
Total Income	687	720	-4.5%	665	3.3%
Personnel expenses	(123)	(114)	8.5%	(122)	1.3%
G&As	(56)	(51)	9.7%	(69)	-18.2%
Depreciation	(51)	(48)	6.7%	(55)	-7.8%
Operating Expenses	(231)	(213)	8.4%	(246)	-6.2%
Core PPI	397	413	-4.0%	392	1.1%
PPI	457	507	-9.9%	419	8.9%
Loan & other Impairments	(41)	(40)	1.0%	(58)	-30.4%
Operating Profit	416	467	-10.9%	361	15.3%
Taxes & minorities	(83)	(95)	-12.8%	(92)	-9.9%
PAT¹	333	372	-10.4%	269	23.9%
Attributable PAT	261²	361	-27.6%	264	-0.8%

¹ Before one-offs | ² 1Q26 one-offs include VES provision at c€60m and LEPETE at €10m

P&L International (€ m)	1Q26	1Q25	YoY	4Q25	QoQ
NII	24	25	-4.5%	22	6.8%
Net fee & commission income	4	4	8.3%	3	30.0%
Core Income	28	28	-2.8%	25	9.6%
Trading & other income	1	0	>100%	1	-30.8%
Total Income	28	29	-0.7%	26	7.6%
Personnel expenses	(9)	(8)	14.5%	(9)	-3.3%
G&As	(5)	(5)	8.3%	(7)	-26.8%
Depreciation	(1)	(1)	-14.3%	(2)	-20.0%
Operating Expenses	(15)	(14)	9.4%	(18)	-14.2%
Core PPI	12	15	-14.5%	8	65.3%
PPI	13	15	-10.1%	9	51.1%
Loan & other Impairments	(1)	(2)	-68.2%	3	n/m
Operating Profit	13	13	0.0%	12	3.3%
Taxes & minorities	(2)	(3)	-29.6%	(1)	90.0%
PAT¹	11	10	8.1%	11	-4.5%
Attributable PAT	11	(60)²	n/m	12	-7.8%

¹ Before one-offs | ² Including NBG Egypt branch closure FX recycling (-€70m)

Profitability

Group PAT¹ amounted to €344m in 1Q26, up by +23% qoq, reflecting sustained NII recovery and continued strength in our fee and non-interest income.

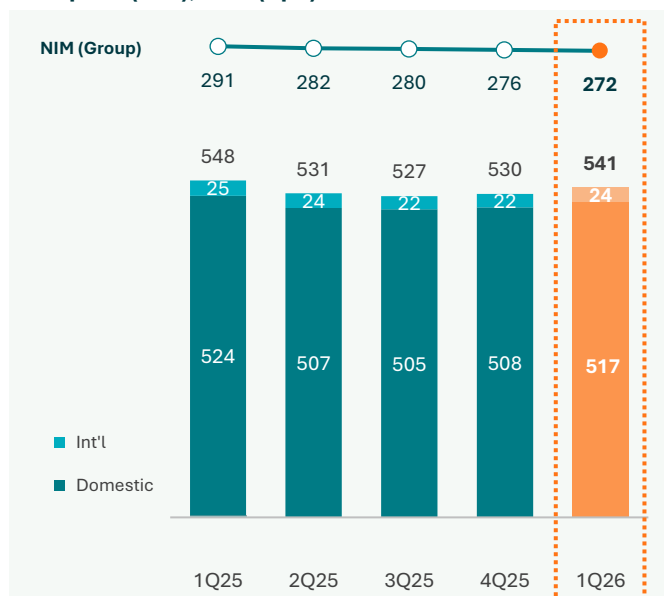
NII continued on a recovery trend, increasing by 2% qoq to €541m in 1Q26, on the back of recent healthy asset growth, while **NIM** has broadly stabilized as spread compression has waned. These trends will continue, while base rate upward tendency, if maintained, will provide further support. Sustained balance sheet expansion supports a favorable NII trajectory in the coming quarters, reinforcing our confidence in delivering our FY26 guidance.

Fee and commission income increased by +8% yoy to €114m in 1Q26, driven by the retail segment (+20% yoy), spearheaded by the strong momentum in investment products, up by nearly +60% yoy, underscoring the effectiveness of our cross-selling strategy and increasing customer engagement. As a result, we have delivered impressive mutual fund market share gains of +0.7ppts ytd and +7.0ppts since YE23, reflecting the strength of our product offering and growing client confidence in our wealth management capabilities. On a quarterly basis, the decline reflects negative base effect due to high 4Q25 seasonal loan origination.

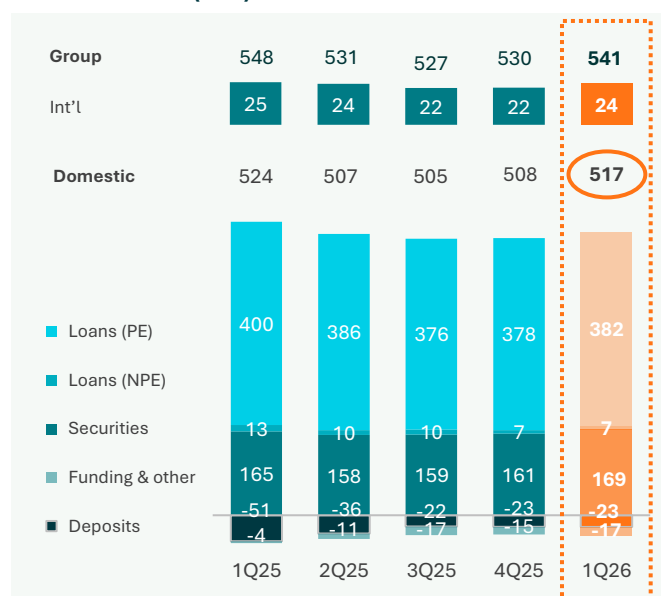
Operating expenses increased by +8% yoy to €246m in 1Q26, largely on the back of personnel expenses, reflecting increased remuneration mainly driven by collective agreements as well as our investment in human capital through variable pay and the onboarding of new talent and skills through hires, leveraging on VES offerings. Higher G&As were driven by spending that enhanced customer experience, while depreciation charges derive from our sector-leading investments in technology and digital infrastructure exceeding €1b since 2020. These investments, notably the replacement of our Core Banking System, are translating into tangible gains in our productivity, commercial effectiveness, digital offering and cyber risk security. Alongside these strategic investments, our cost discipline remains intact, with 1Q26 **C:I** settling at 35.7%² (34.3% reported), comfortably within our FY26 guidance.

Loan impairments stood at €39m in 1Q26, with the provisioning rate normalizing to 39bps from 46bps in 1Q25, boding well with our <40bps FY26 guidance. This reflects benign asset quality conditions despite geopolitical uncertainty, while our sector-leading coverage across stages provides an additional layer of resilience.

Group NII (€ m), NIM (bps)



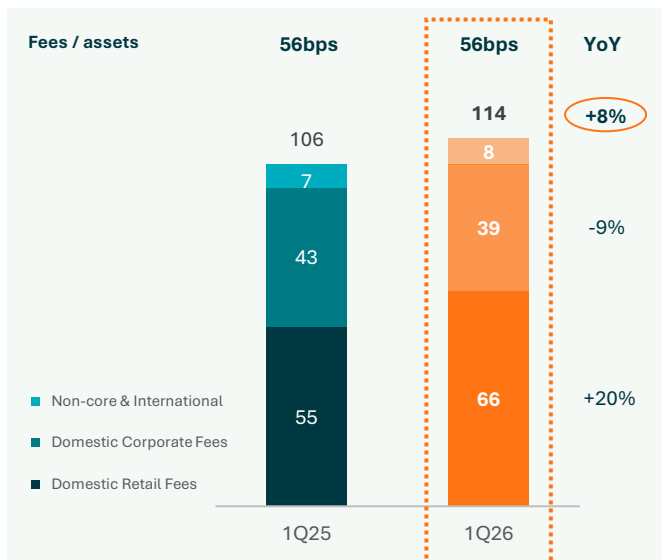
NII breakdown (€ m)



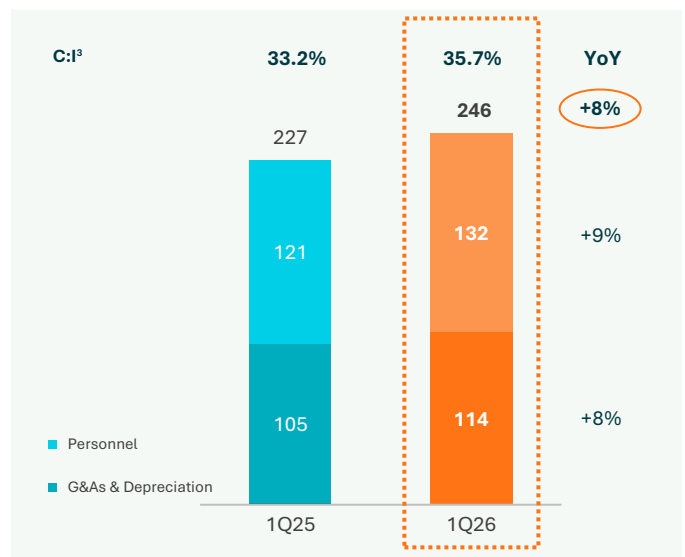
¹Before one-offs

²Normalized for 1Q26 high trading income

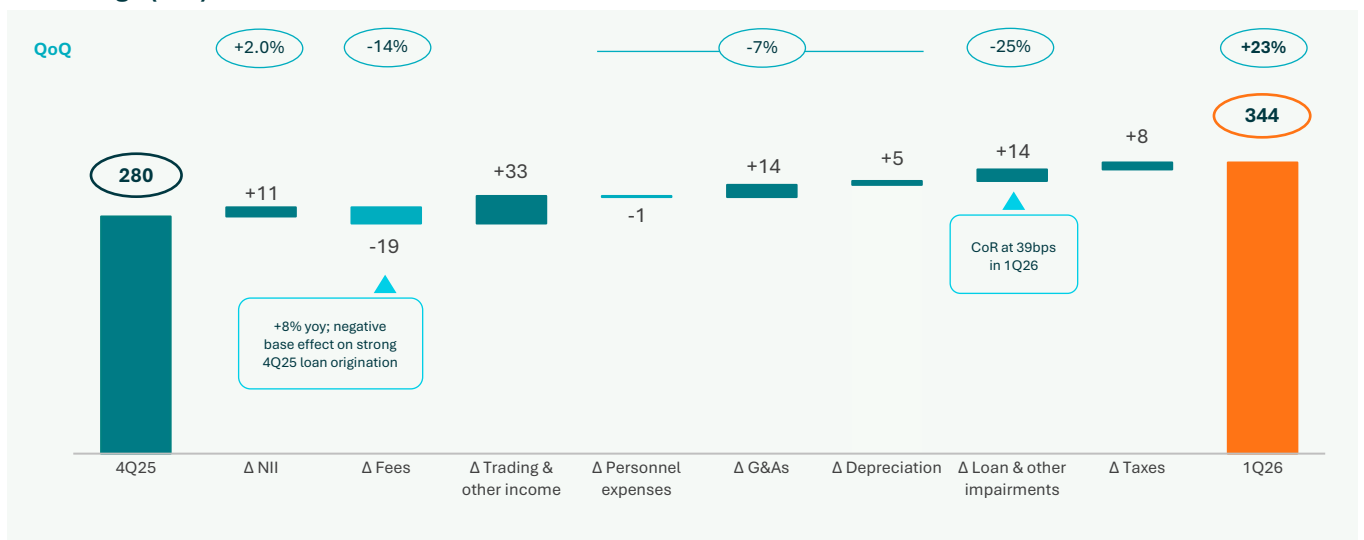
Fees breakdown (€ m)



OpEx breakdown (€ m)



PAT⁴ bridge (€ m)



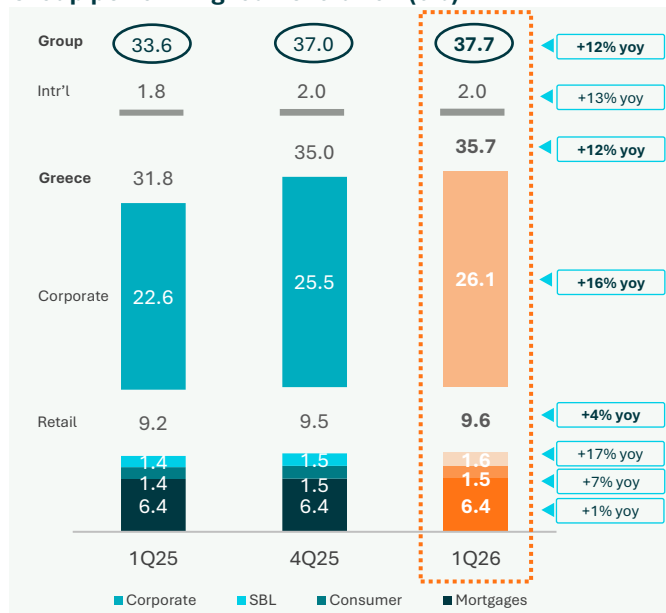
³Normalized for high trading income (1Q26/1Q25). Reported C:I stands at 30.3% in 1Q25 and at 34.3% in 1Q26
⁴Before one-offs

Credit expansion

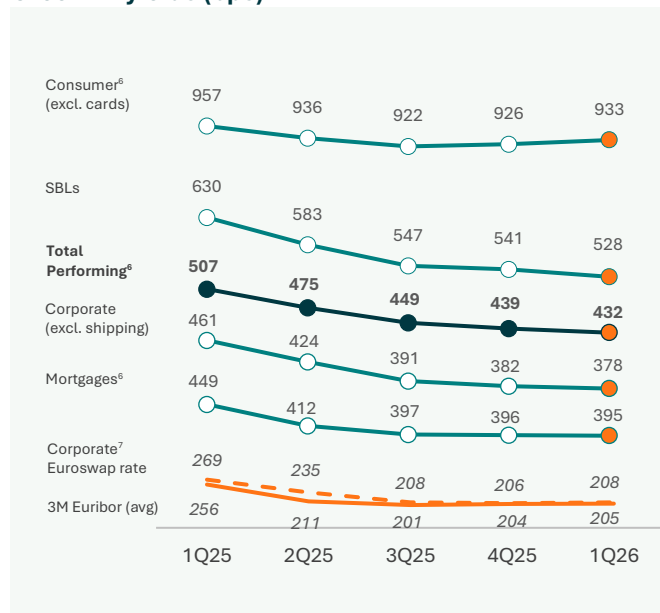
Despite geopolitical uncertainty and the seasonal slowdown in 1Q26, performing loan growth had a good start to the year, reaching +€0.8b qoq and driving Group **performing loans** +12% higher yoy at €37.7 in Mar26.

This strong performance reflects **loan disbursements**⁵ of €2.5b, up by an impressive +47% yoy, highlighting sustained credit demand and our success towards capturing high-quality lending opportunities. Corporate lending was the key growth engine, with disbursements surging by +55% yoy, focused on dynamic sectors that continue to benefit from structural growth trends and investment flows, namely energy/renewables, shipping and hotels. Retail segment also delivered a solid performance, with disbursements rising by +26% yoy, supported by market share gains in mortgages, SBs and consumer lending, reflecting improved customer penetration and product/service offerings. Encouragingly, momentum has carried into Apr26, with disbursements remaining strong, providing comfort towards fulfilling our FY26 guidance.

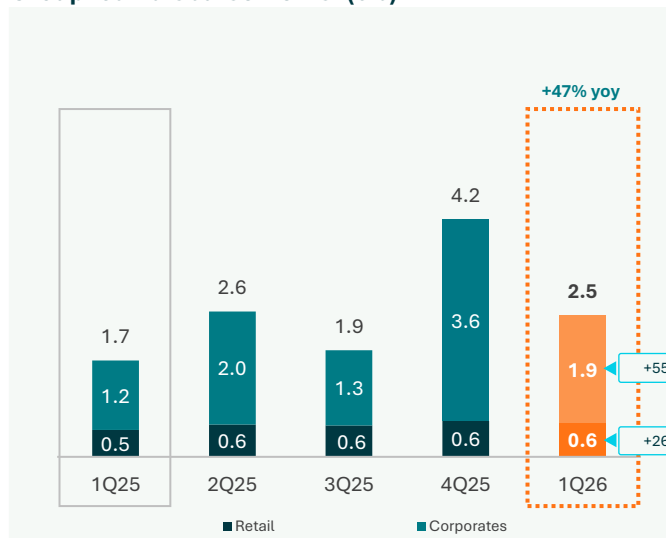
Group performing loan evolution (€ b)



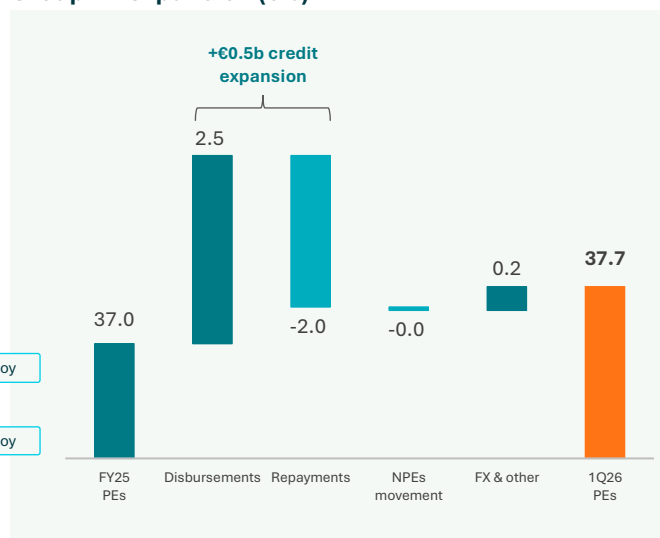
Greek PE yields (bps)



Group loan disbursements⁵ (€ b)



Group PE expansion (€ b)



⁵Loan disbursements exclude the rollover of working capital repaid and increase in unused credit limits

⁶Excluding mortgage and consumer staff loans

⁷Euroswap curve relevant to corporate book pricing

Liquidity

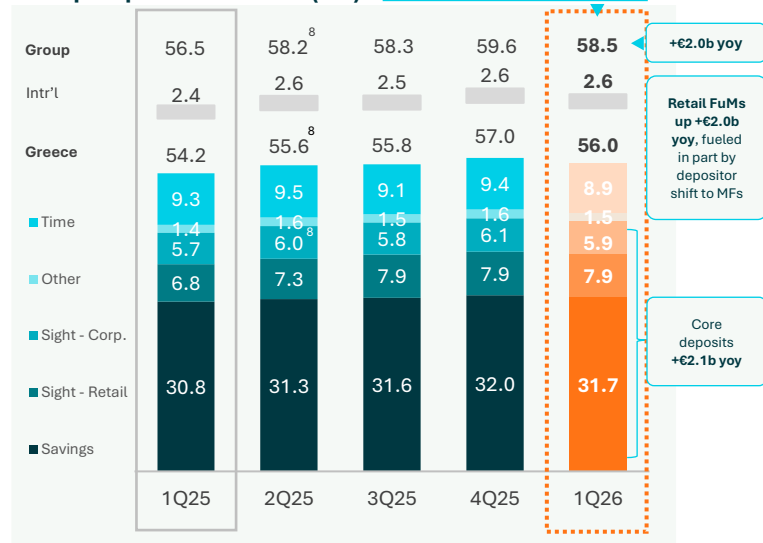
Group deposits increased by +€2.0b yoy to €58.5b in Mar26, comprising nearly 90% of our total net funding. In Greece, deposits were up by +€1.8b yoy to €56.0b, driven by sustained core deposit growth (+€2.0b yoy), leading to a positive mix effect, with more than 80% of our deposits being sight and savings accounts. At the same time, the migration of time deposits to mutual funds remains strong, with retail FuMs increasing by +€2.0b yoy. This trend reflects growing customer appetite for higher-yielding solutions and highlights our ability to successfully capture these flows, delivering impressive market share gains, while supporting fee income generation and optimizing our funding mix and cost.

Our liquidity profile remains robust, manifested by our class leading **LCR** and **L:D ratio** of 237% and 69% in Mar26, respectively.

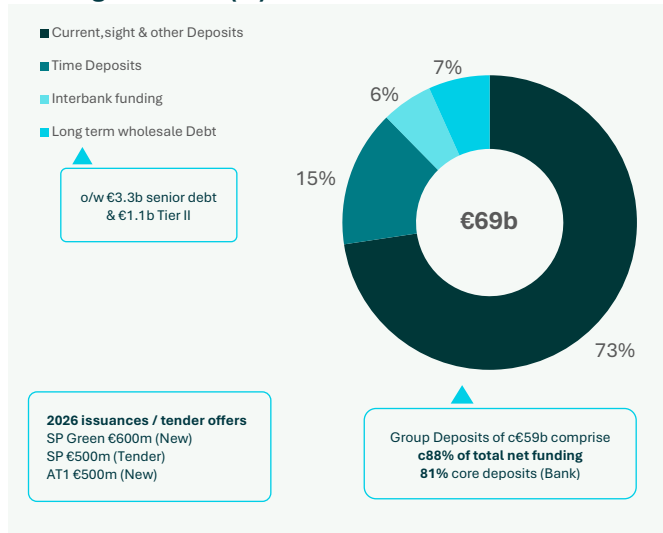
Group deposit flows (€ b)



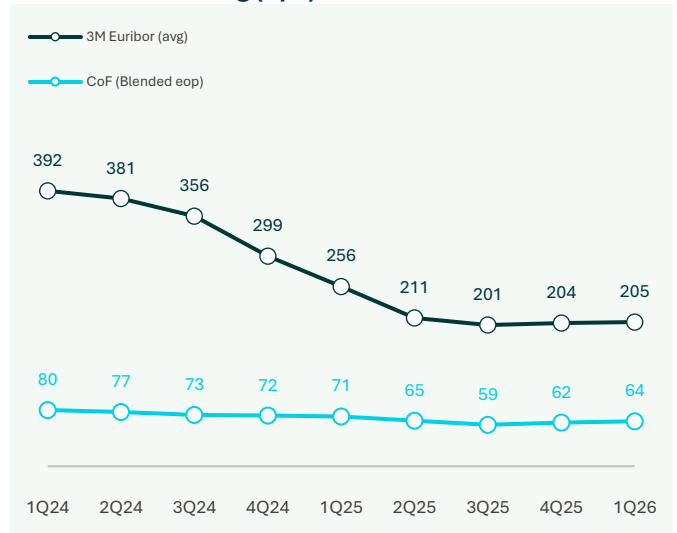
Group deposit evolution (€ b)



Funding structure (%)



NBG cost of funding (bps)

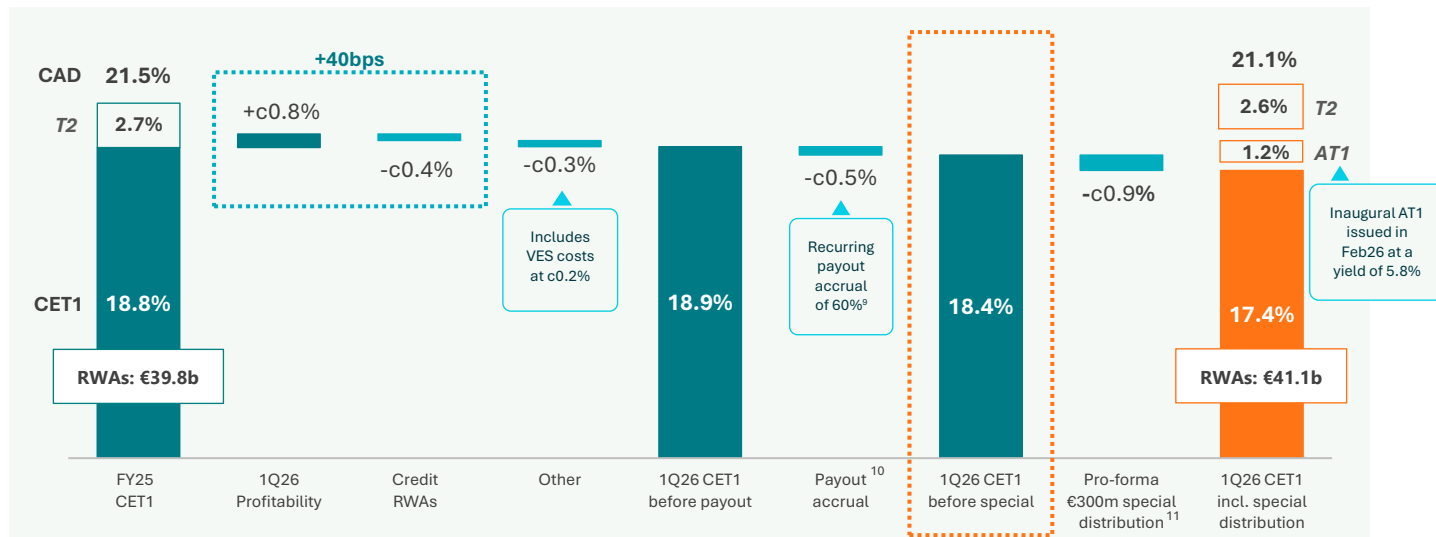


⁸Net of €1b of e-EFKA deposits transferred to BoG on 01.07.25

Capital adequacy

Strong organic capital generation continued in 1Q26 (+40bps qoq), with **CET1** ratio standing at 18.4% post the 60%⁹ recurring payout accrual. Pro forma for the €300m special buyback that will commence in June, CET1 and Total capital ratios stand at 17.4% and 21.1%, respectively, with our **MREL ratio** at 28.8%, exceeding the 2026 requirement of 26.7%.

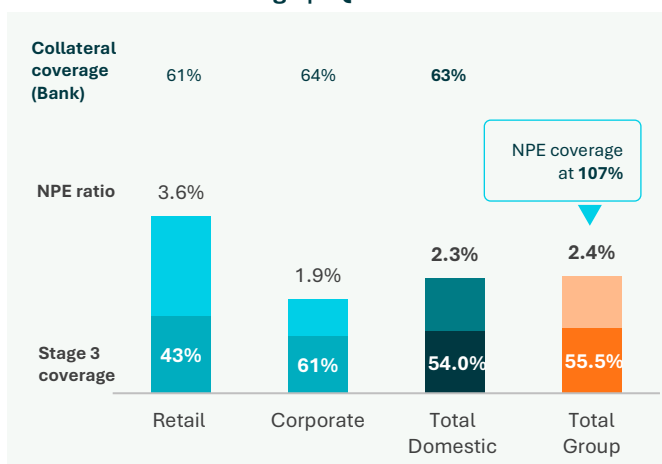
1Q26 capital movement



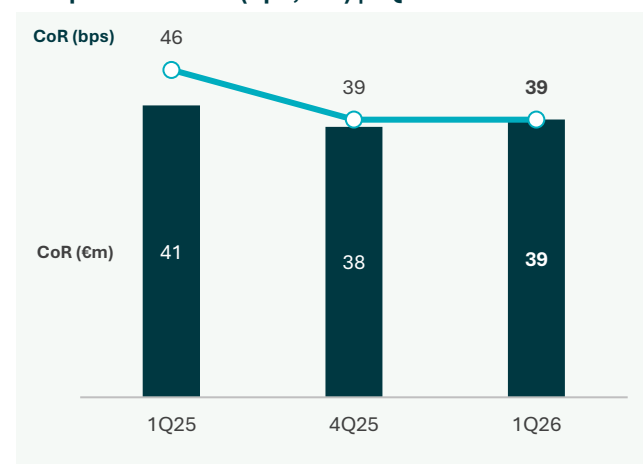
Asset quality

Group **NPE stock** stood at €1.0b in 1Q26, translating into an **NPE ratio** of 2.4%, with CoR remaining below 40bps on the back of near zero NPE flows. At the same time, our leading **coverage** across stages by European standards comprises yet another strength of NBG’s balance sheet, providing cushion against potential downside risks and reinforcing our resilience during times of uncertainty.

NPE ratios and coverage | 1Q26



Group Cost of Risk (bps, €m) | 1Q26

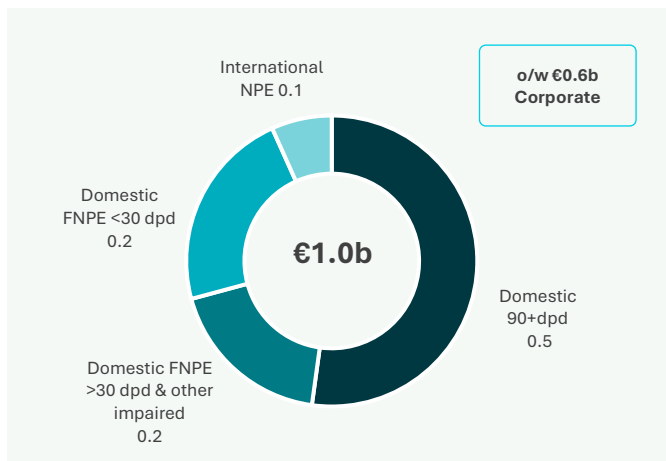


⁹FY26 payout level to be determined at YE26

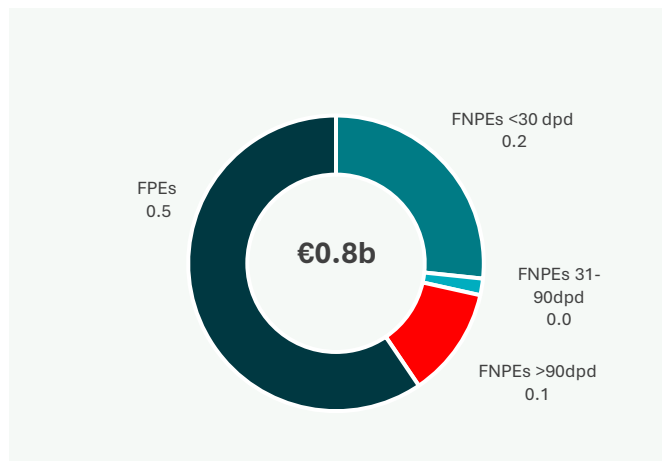
¹⁰Subject to AGM and regulatory approvals, including the respective DTC amortization acceleration

¹¹Subject to regulatory approvals, including the respective DTC amortization acceleration

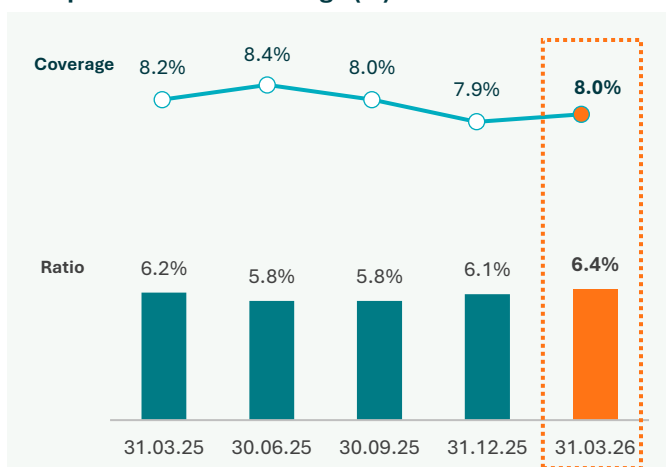
Group NPE stock (€ b) | 1Q26



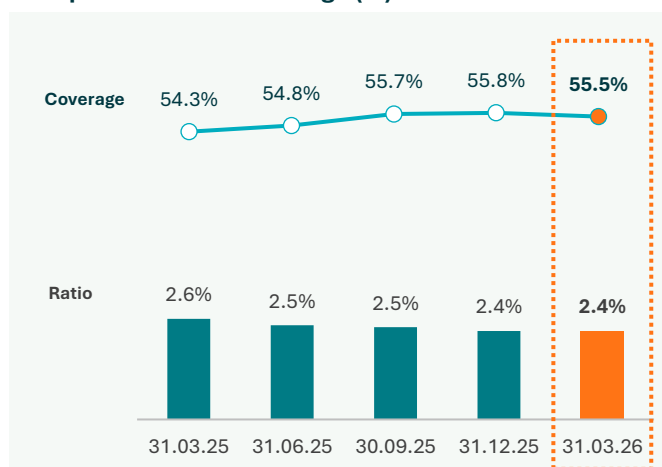
Domestic forborne stock (€ b) | 1Q26



Group S2 ratio and coverage (%)



Group S3 ratio and coverage (%)



ESMA Alternative Performance Measures (APMs), definition of financial data and ratios used

The 1Q26 Results Press Release presents the Financial Results and other basic financial information of National Bank of Greece S.A. (the “Bank”) (together with its consolidated subsidiaries (the “Group”)) for the period ended 31 March, 2026, and has been prepared, in all material respects, from the underlying accounting and financial records of the Group and the accounting policies applied by the Group in the preparation of its annual financial statements in accordance with International Accounting Standard 34 “Interim Financial Reporting” and International Financial Reporting Standards (“IFRSs”), as endorsed by the EU. The Financial Results and the basic Financial Information presented in this document refer to unaudited financial figures and include the estimates of the Management and provisions relating to financial data or other events of the period ended 31 March, 2026.

The 1Q26 Results Press Release contains financial data, which is compiled as a normal part of our financial reporting and management information systems. For instance, financial items are categorized as foreign or domestic on the basis of the jurisdiction of organization of the individual Group entity, whose separate financial statements record such items. Moreover, it contains references to certain measures which are not defined under IFRS, including “pre-provision income” (“PPI”), “net interest margin” and others, as defined below. These are non-IFRS financial measures. A non-IFRS financial measure is one that measures historical or future financial performance, financial position or cash flows but which excludes or includes amounts that would not be so adjusted in the most comparable IFRS measure. The Group believes that the non-IFRS financial measures it presents allow a more meaningful analysis of the Group’s financial condition and results of operations. However, the non-IFRS financial measures presented are not a substitute for IFRS measures.

Name	Abbreviation	Definition
Attributable PAT / Net profit / (Loss) / Earnings	--	Profit for the period attributable to NBG equity shareholders
Balance Sheet	B/S	Statement of Financial Position
Cash and Reserves	--	Cash and balances with central banks
Common Equity Tier 1 Ratio	CET1	CET1 capital as defined by Regulation No 575/2013 over RWAs, including the period PAT
Core Income	CI	Net Interest Income ("NII") + Net fee and commission income ("Fees")
Core Pre-Provision Income	Core PPI	Core Income less operating expenses
Cost of Risk	CoR	Credit provisions of the year (or of the period annualized) over average net loans, excluding the release of credit provisions of €65m related to HfS transactions and subsidiaries portfolio sales
Deposits (Group / Total)	--	Due to customers
Depreciation	--	Depreciation and amortization on investment property, property & equipment and software
Disbursements	--	Loan disbursements for the period/year, not considering rollover of working capital repaid and increase of unused credit limits
Domestic operations	Domestic	Refers to banking business in Greece and includes retail, corporate and investment banking. Group's domestic operations include operations of the Bank in Greece, Ethniki Leasing S.A (Ethniki Leasing) and Ethniki Factors S.A. (Ethniki Factors)
Fee Income / Fees	--	Net fee and commission income
Forborne	--	Exposures for which forbearance measures have been extended according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Non-Performing Exposures	FNPEs	Exposures with forbearance measures that meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Performing Exposures	FPEs	Exposures with forbearance measures that do not meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures and forborne exposures under probation period
Funding cost / Cost of funding	--	The weighted average cost of deposits, ECB refinancing, repo transactions, as well as covered bonds and securitization transactions
General and administrative expenses	G&As	Administrative and other operating expenses
Gross Loans	--	Gross carrying amount of loans and advances to customers at amortised cost before ECL allowance on loans and advances to customers at amortised cost + Loans and advances to customers mandatorily measured at FVTPL
International operations	--	International operations include the Group's business in North Macedonia (Stopanska Banka, Stopanska Leasing) and Cyprus (NBG Cyprus)
Liquidity Coverage Ratio	LCR	The LCR refers to the liquidity buffer of High Quality Liquid Assets ("HQLAs") that a Financial Institution holds, in order to withstand net liquidity outflows over a 30 calendar-day stressed period as per Regulation (EU) 2015/61
Loan and other impairments	--	The sum of credit provisions and other impairment charges, excluding the release of credit provisions and other impairments charges of €71m related mainly to HfS transactions and subsidiaries portfolio sales in FY25
Loan / Lending Yield	--	Annualized (or annual) loan interest income over gross performing exposures
Loans-to-Deposits Ratio	L:D ratio	Loans and advances to customers over due to customers at year/period end
MREL	--	The minimum requirement for own funds and eligible liabilities under the BRRD
Net Interest Margin	NIM	Net interest income over average total assets, which are calculated as the sum of the monthly average total assets. For 2Q-4Q25 and 1Q26, NIM is calculated over average tangible assets
Net Stable Funding Ratio	NSFR	The NSFR refers to the portion of liabilities and capital expected to be sustainable over the time horizon considered by the NSFR over the amount of stable funding that must be allocated to the various assets, based on their liquidity characteristics and residual maturities
Net Interbank	--	Due from banks less Due to banks
Net Loans	--	Loans and advances to customers
Net NPEs	--	NPEs minus ECL allowance for loans and advances to customers at amortised cost
Non-Performing Exposures	NPEs	Non-performing exposures are defined according to EBA ITS technical standards on Forbearance and Non-Performing Exposures as exposures that satisfy either or both of the following criteria: (a) material exposures which are more than 90 days past due, (b) the debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past due amount or of the number of days past due. It excludes loans and advances to customers mandatorily measured at FVTPL.
Non-Performing Exposures Coverage Ratio	NPE coverage	ECL allowance for loans and advances to customers at amortised cost divided by NPEs at year / period end
Non-Performing Exposures Organic Formation	NPE organic formation	NPE balance change at year end / period end, excluding sales and write-offs
Non-Performing Exposures Ratio	NPE ratio	NPEs divided by loans and advances to customers at amortised cost before ECL allowance and loans and advances to customers mandatorily measured at FVTPL at the end of period
Non-Performing Loans	NPLs	Loans and advances to customers at amortised cost in arrears for 90 days or more

Operating Expenses / Costs / Total Costs	OpEx	Personnel expenses + G&As + Depreciation, excluding the additional social security contributions for LEPETE to e-EFKA and other one-off costs. Operating expenses exclude personnel expenses related to defined contributions for LEPETE to e-EFKA charge (1Q26: €10m, 1Q25: €9m) and other one-off costs (1Q26: €6m, 1Q25: €2m)
Operating Result / Profit / (Loss)	--	Total income less operating expenses and loan & other impairments
Performing Loans / Exposures	PEs	Gross loans less NPEs, excluding senior notes
Pre-Provision Income	PPI	Total income less operating expenses, before loan & other impairments
Profit and Loss	P&L	Income statement
Provisions (Stock) / Loan Loss Allowance	LLAs	ECL allowance for impairment on loans and advances to customers at amortised cost
Risk Weighted Assets	RWAs	Assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013
Tangible Equity / Book Value	TBV	Equity attributable to NBG shareholders less goodwill, software and other intangible assets
Taxes	--	Tax benefit / (expenses), excluding non recurring withholding taxes
Total Capital Ratio	CAD	Total capital as defined by Regulation No 575/2013 over RWAs, including the period PAT
Trading and Other Income		The sum of (i) Net trading income/ (loss) and results from investment securities, (ii) Gains/ (losses) arising from the derecognition of financial assets measured at amortised cost, (iii) Net other income/ (expense) and (iv) Share of profit/ (loss) of equity method investments, excluding NBG Egypt branch FX recycling of -€70m in 1Q25

Disclaimer

The information, statements and opinions set out in the Press Release have been provided by National Bank of Greece S.A. (the “Bank”) together with its consolidated subsidiaries (the “Group”). They serve informational purposes only and should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling securities or other financial products or instruments and do not take into account particular investment objectives, financial situation or needs. It is not a research report, a trade confirmation or an offer or solicitation of an offer to buy/sell any financial instruments.

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The Press Release includes certain non-IFRS financial measures. These measures are presented in this section under “ESMA Alternative Performance Measures (APMs), definition of financial data and ratios used” and may not be comparable to those of other credit institutions. Reference to these non-IFRS financial measures should be considered in addition to IFRS financial measures but should not be considered a substitute for results that are presented in accordance with IFRS. Due to rounding, numbers presented throughout the Press Release may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figure.

Forward Looking Statements

The Press Release contains forward-looking statements relating to Management’s intent, belief, or current expectations with respect to, inter alia, the Bank’s businesses and operations, market conditions, results of operation and financial condition, capital adequacy, risk management practices, liquidity, prospects, growth and strategies (“Forward Looking Statements”). Forward Looking Statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “may”, “will”, “believes”, “expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, “would”, “could” or similar expressions or the negative thereof.

Forward Looking Statements reflect knowledge and information available at the date of the Press Release and are subject to inherent uncertainties and qualifications and are based on numerous assumptions, in each case whether or not identified in the Press Release. Although Forward Looking Statements contained in the Press Release are based upon what Management of the Bank believes are reasonable assumptions, because these assumptions are inherently subject to significant uncertainties and contingencies, including risks that are difficult or impossible to predict and are beyond the Bank’s control, no assurance can be provided that the Bank will achieve or accomplish these expectations, beliefs or projections. Risks to the outlook are primarily related to persistent geopolitical tensions at the global level, including the ongoing conflict in the Middle East, which has contributed to renewed upward pressures on energy prices, accelerating inflation, and heightened energy-supply risks. Moreover, a potential resurgence of tariff-related uncertainty, together with a possible re-pricing of risk in global financial markets, could adversely affect investor sentiment and financing conditions. Financial asset valuations could also prove sensitive to uncertainty surrounding AI, particularly if returns on related investments fall short of initial expectations or key assumptions – notably with respect to the future trajectory of monetary policy rates and credit risk premia – deviate materially from baseline scenarios. Moreover, a number of developed and emerging economies are facing increasing fiscal challenges, which could result in abrupt increases in long-term sovereign bond yields, tighter financial conditions, and a rise in debt-servicing burdens. Finally, uncertainty over the scope of actions that may be required by us, governments, and others to achieve goals relating to climate, environmental and social matters, as well as the evolving nature of underlying technological and industrial and governmental standards and regulation.

Therefore, these events constitute additional factors that could cause actual results to differ materially from the ones included in the Forward Looking Statements. Forward Looking Statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. The Bank’s actual results may differ materially from those discussed in the Forward Looking Statements. Some important factors that could cause actual results to differ materially from those in any Forward Looking Statements could include, inter alia, changes in domestic and foreign business, market, financial, political and legal conditions including changing industry regulation, adverse decisions by domestic or international regulatory and supervisory authorities, the impact of market size reduction, the ability to maintain credit ratings, capital resources and capital expenditures, adverse litigation and dispute outcomes, and the effect of such outcomes on the Group’s financial condition. There can be no assurance that any Forward Looking Statement will be realized, and the Bank expressly disclaims any obligation or undertaking to release any updates or revisions to any Forward Looking Statement to reflect any change in the Bank’s expectations with regard thereto or any changes in events, conditions, or circumstances on which any Forward Looking Statement is based. Accordingly, the reader is cautioned not to place undue reliance on Forward Looking Statement.

No Updates

Unless otherwise specified all information in Press Release is as of the date of the Press Release. Neither the delivery of the Press Release nor any other communication with its recipients shall, under any circumstances, create any implication that there has been no change in the Bank’s affairs since such date. Except as otherwise noted herein, the Bank does not intend to, nor will it assume any obligation to, update the Press Release or any of the information included herein.

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