NATIONAL BANK
OF GREECE

2Q26 Financial Results

PRESS RELEASE

NBG stands out

30 July 2026

Strong 1H26 financial performance reaffirms solid outlook with upside risk

Solid profitability and returns

€661m PAT[1]

€1.45 EPS[1,2] *+3% yoy*

15.5% RoTE[1,2] *(15.7% reported)*

20.3% *adjusted for excess capital[3]*

Growing balance sheet

Performing loans

+€2.1b ytd at €39.1b

Disbursements

+30% yoy

Solid asset quality profile

2.4% NPE ratio

38bps CoR

105% NPE coverage

Leading capital and payout

17.3% CET1

(post payouts)

€0.53b

active share buyback

1 Before one-offs | 2 Normalized for high 1H26 trading income | 3 Excess capital relative to internal target

Why NBG

Safe way to tap Greece's structural growth dynamics	**Fortress balance sheet**, underpinned by a **unique liquidity profile, best-in-class capital resources and provision coverage**, make NBG the top quality name to capture domestic growth prospects
Leading Tech investments create unique competitive advantage	Further **automation of operations including AI**, improves productivity and customer journeys. Our **new Core Banking System** combines modern technology, scalability, is cloud enabled and cyber-secure
Superior capital resources provide strategic optionality	Among the **strongest capital buffers in Europe**, supporting **rigorous organic expansion** and **superior shareholder distributions**, while providing strategic flexibility for **value-accretive inorganic growth**
Leading RoA combines with low leverage	**Among Europe's highest RoAs** combines with **low leverage** to provide significant RoTE upside potential as superior liquidity and capital resources are increasingly deployed

Positive NII dynamics fuel higher 2026 EPS and RoTE

Revision

Profitability	1H26	Previous FY26 guidance (Feb26)	Updated FY26 guidance
NII growth (%)	1.5% yoy	low sds %	**mid sds %**
NIM (bps)	273	>275	**c280**
DFR (%)	2.25%	2.00%	**2.25%**
Fee growth (%)	10% yoy	high sds % (3Y CAGR)	**high sds % (3Y CAGR)**
OpEx growth (%)	8.4% yoy	c6% (3Y CAGR) | c8% in 2026	**c6% (3Y CAGR) | c8% in 2026**
C:I[1] (%)	34.7%[2]	<37%	**c36%**
CoR (bps)	38	<40	**<40**
EPS[1] (€)	1.45[2]	c1.4	**>1.4**
RoTE[1] (%)	15.5%[2]	c15%	**>15%**

Balance sheet	1H26	Previous FY26 guidance (Feb26)	Updated FY26 guidance
PE growth (%)	+13% yoy | +€2.1b ytd	high sds % (3Y CAGR) | >€3b yoy	**high sds % (3Y CAGR) | >€3b yoy**
NPE ratio (%)	2.4%	<2.4%	**<2.4%**

1 Before one-offs | 2 Normalized for high 1H26 trading income

Key financial highlights

- **1H26 PAT at €661m[1] reflects core income momentum; RoTE at 15.5%[1,2] (15.7% reported)**
  - **2Q26 NII**, up +2.6% qoq, accelerates on the back of healthy loan volume growth and a positive rate trajectory, while NIM pivots from the 1Q26 "trough"; forward rate trajectory – if maintained – will provide further NII support alongside sustained strong credit dynamics
  - **Fee income growth** picked up sharply in 2Q26 (+14% qoq) yielding double digit growth for 1H26 (+10% yoy); growth was fueled by retail fees, principally investment product growth leveraging our cross-selling capabilities and a vast depositor base, and corporate fees reflecting strong loan origination
  - **1H26 OpEx**, +8% yoy and -1% qoq, aligns with our FY26 guidance, reflecting the balance between our cost discipline and our commitment to invest in people, while remaining leaders in technology and digital infrastructure investments, enhancing productivity, commercial effectiveness, digital offering and cyber risk security; **1H26 C:I** of 35%[1,2] is inside our upgraded FY26 guidance
  - **2Q26 CoR** at 38bps, aligns with our FY26 guidance and reflects continued benign asset quality conditions in 2Q26 and our sector-leading provision coverages levels
  - **1H26 RoTE** of 15.5%[1,2] (15.7% reported) and a positive outlook for 2H26 led us to revise our FY26 guidance to >15% before adjusting for excess capital

- **Best in class liquidity profile and capital resources provide operating resilience and strategic flexibility**
  - Despite geopolitical uncertainty, 2Q26 **disbursements** picked up (+c20% qoq); combining with a strong 1Q26 despite seasonality, **PE expansion** came in at +€2.1b ytd in 1H26; 2Q26 acceleration was driven by large corporate and structured finance credit in energy, infrastructure, and shipping sectors
  - **Deposits**, up by +6% yoy, driven by core deposits increasing by +8% yoy or +€3.8b, supported by corporate actions in late 2Q26; mutual fund market share gains stood at +c50bps ytd, with total FuMs increasing by nearly €2b ytd, fueling fee generation
  - Our **funding cost** remains below 70bps, at the lowest level in Greece reflecting our superior liquidity profile
  - **NPE ratio** at 2.4%, on benign asset quality trends in 2Q26 despite geopolitical uncertainty; NBG maintains the highest **coverage ratios** by European standards

- **CET1 at 17.3%, total capital ratio at 21.0%**
  - **Capital generation** continued strong in 2Q26 as profitability accommodated accelerated credit expansion and superior distributions; **CET1** stood at 17.3% post payout accruals[3], with **CAD** at 21.0%
  - **MREL ratio** at 28.4%, above the MREL requirement of 26.7%

- **Our Transformation Program acts as a competitive advantage**
  - In **Technology**, we successfully completed the roll-out of our **new Core Banking System (CBS)**, bringing NBG to the forefront of the European financial services sector in terms of modern technology infrastructure
  - We are accelerating agentic **AI adoption** across the Bank, including the "Sophia" chatbot across digital channels and the introduction of a voice agent in NBG's Contact Center – the first of its kind in the Greek banking market
  - In **Corporate** and **Retail**, we continue enhancing our service and operating model to accelerate lending and fee generation growth across segments and channels, while building up our bancassurance offering in collaboration with Allianz Greece in the context of our long-term exclusive partnership
  - Our **leading digital franchise** now exceeds 4.6m subscribers and 3.3m active users, supported by our next-generation Retail Mobile Banking app, our new Business Internet Banking platform and the enhanced "Next" app for the youth segment

- **ESG strategy**
  - On **Climate & Environment**, we continue financing the energy transition of the Greek economy, with the utilization of our third and fourth green senior preferred bonds reaching 100% of the €750m and 72% of the €600m allocations, respectively
  - On **Social Responsibility**, we sponsor the "Marietta Giannakou" and "Academy 2030" programs for infrastructure upgrades of public schools and leading Greek Universities, together with other systemic banks, and launched NBG's financial education platform "Finance for All", promoting financial literacy and inclusion
  - Our solid **corporate governance** framework is deeply embedded in our culture and operating model, ensuring robust controls and strengthens transparency

1 Before one-offs | 2 Normalized for high trading income | 3 60% payout accrued in 1H26; FY26 payout level to be determined at YE26, subject to AGM and regulatory approvals

"The Greek economy sustained its positive momentum in the first half of 2026, continuing to outperform the euro area despite renewed geopolitical uncertainty. Growth remains supported by resilient tourism, robust corporate profitability and strong investment activity. At the same time, strengthened fiscal buffers, healthy private sector balance sheets and supportive financing conditions continue to reinforce the economy's resilience.

The strength of the Greek economy, combined with our comparative advantages and disciplined execution, enabled us to deliver another solid set of results in the first half of 2026. We produced a profit after tax of €661m[1], implying €1.45[1,2] per share, translating into a RoTE of 15.5%[1,2]. Increasing NII momentum leveraging strong credit growth and a more positive than expected rate trajectory, accelerated fee income generation and continued asset quality resilience underpin these results, providing a strong foundation for the remainder of the year, supporting our upgraded full-year guidance.

Our capital position remained strong, further reinforcing one of our key competitive advantages. Our CET1 ratio of 17.3% accommodated the increase in performing loans by €2.1b ytd as well as superior payouts[3], highlighting the strength of our balance sheet and business model. Our robust capital resources enhance our ability to navigate an uncertain external environment, creating strategic optionality for growth and value creation. We remain focused on the disciplined deployment of our capital, as evidenced once again by our recent Bancassurance and real estate transactions, prioritizing rigorous organic growth and superior shareholder returns.

Looking ahead, we remain firmly focused on executing our strategic priorities and creating sustainable value for our shareholders, customers and employees. Our continued investments in technology and human capital, together with the successful completion of the rollout of our new Core Banking System – one of the most modern banking platforms in Europe – further strengthen our operational resilience, scalability and innovation capabilities. Combined with our unique balance sheet, disciplined capital allocation and the favorable structural outlook for the Greek economy, NBG is positioned to deliver on or above its targets."

Pavlos Mylonas
Chief Executive Officer, NBG

1 Before one-offs | 2 Normalized for high 1H26 trading income | 3 60% payout accrued in 1H26; FY26 payout level to be determined at YE26, subject to AGM and regulatory approvals

P&L | Group (€ m)	1H26	1H25	YoY	2Q26	1Q26	QoQ
NII	1,096	1,080	1.5%	555	541	2.6%
Net fee & commission income	243	221	10.0%	129	114	13.9%
Core Income	**1,339**	**1,301**	**3.0%**	**684**	**655**	**4.5%**
Trading & other income	80	147	-46.0%	18	61	-69.9%
Total Income	**1,418**	**1,448**	**-2.0%**	**703**	**716**	**-1.8%**
Personnel expenses	(263)	(242)	8.7%	(132)	(132)	-0.2%
G&As	(122)	(110)	10.8%	(61)	(62)	-1.6%
Depreciation	(104)	(99)	5.1%	(51)	(52)	-1.9%
Operating Expenses	**(489)**	**(451)**	**8.4%**	**(243)**	**(246)**	**-0.9%**
Core PPI	**850**	**849**	**0.0%**	**441**	**409**	**7.8%**
PPI	**929**	**997**	**-6.7%**	**459**	**470**	**-2.3%**
Loan & other Impairments	(86)	(88)	-2.2%	(45)	(41)	9.2%
Operating Profit	**843**	**908**	**-7.2%**	**414**	**429**	**-3.4%**
Taxes & minorities	(182)	(207)	-11.9%	(97)	(85)	14.1%
PAT[1]	**661**	**701**	**-5.8%**	**317**	**344**	**-7.8%**
Attributable PAT[2]	**567**	**611**	**-7.2%**	**295**	**272**	**8.3%**

1 Before one-offs I 2 One-offs include VES provision at c€60m and LEPETE at c€20m in 1H26 and NBG Egypt branch closure FX recycling (-€86m) in 1H25

Balance Sheet | Group (€ m)	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25
Total assets	**83,360**	**82,699**	**78,886**	**76,727**	**77,590**	**75,322**
Gross loans	42,503	41,187	40,543	38,331	38,211	37,021
Provisions	(1,014)	(1,020)	(984)	(941)	(938)	(915)
Net loans[1]	**41,489**	**40,167**	**39,559**	**37,390**	**37,273**	**36,106**
Performing loans	**39,052**	**37,714**	**36,956**	**34,688**	**34,439**	**33,574**
Securities	25,128	24,778	22,196	21,531	20,624	20,422
Deposits	61,691	58,543	**59,613**	58,336	58,243[2]	56,523
Tangible equity	**8,481[3]**	**8,505**	**8,344[4]**	**8,311**	**8,112[5]**	**8,159**

1 Incl. senior notes amounting to €2.4b in 2Q26 | 2 Net of €1b of e-EFKA deposits transferred to BoG on 01.07.25 | 3 Net of remaining FY25 dividend of €264m paid in June 2026 | 4 Net of interim FY25 dividend of €200m paid in November 2025 | 5 Net of the FY24 dividend of €405m paid in June 2025

Key Ratios | Group	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25
Liquidity						
L:D ratio	67%	69%	66%	64%	63%	64%
LCR	227%	237%	236%	249%	248%	259%
NSFR	143%	144%	146%	147%	148%	146%
Profitability						
NIM over average assets (bps)	273	272	276	280	282	291
C:I ratio	34.6%	34.3%	38.1%	36.3%	32.1%	30.3%
CoR (bps)	38	39	39	37	40	46
RoTE[1] (%)	15.6%[2]	15.3%[2]	13.4%	14.6%[2]	15.3%[2]	16.5%[2]
Asset quality						
NPE ratio	2.4%	2.4%	2.4%	2.5%	2.5%	2.6%
NPE coverage ratio	105%	107%	106%	101%	100%	97%
S3 coverage ratio	55%	56%	56%	56%	55%	54%
Capital						
CET1 ratio[3]	17.3%	17.4%[4]	18.8%	19.0%	18.9%	18.7%
CAD ratio[3]	21.0%	21.1%[4]	21.5%	21.8%	21.7%	21.5%
RWAs (€ b)	41.8	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 commenced in June 2026

P&L | Greece (€ m)	1H26	1H25	YoY	2Q26	1Q26	QoQ
NII	1,048	1,031	1.7%	531	517	2.6%
Net fee & commission income	236	214	10.7%	127	110	15.5%
Core Income	**1,285**	**1,244**	**3.3%**	**658**	**627**	**4.9%**
Trading & other income	78	148	-47.3%	18	60	-70.8%
Total Income	**1,363**	**1,392**	**-2.1%**	**675**	**687**	**-1.8%**
Personnel expenses	(246)	(227)	8.5%	(123)	(123)	-0.2%
G&As	(110)	(100)	9.8%	(54)	(56)	-4.3%
Depreciation	(101)	(96)	5.6%	(50)	(51)	-2.0%
Operating Expenses	**(457)**	**(423)**	**8.1%**	**(227)**	**(231)**	**-1.6%**
Core PPI	**827**	**821**	**0.8%**	**431**	**397**	**8.6%**
PPI	**905**	**969**	**-6.6%**	**448**	**457**	**-1.8%**
Loan & other Impairments	(85)	(85)	0.7%	(45)	(41)	10.1%
Operating Profit	**820**	**884**	**-7.3%**	**404**	**416**	**-3.0%**
Taxes & minorities	(179)	(197)	-9.6%	(95)	(83)	14.5%
PAT[1]	**641**	**687**	**-6.6%**	**308**	**333**	**-7.4%**
Attributable PAT[2]	**548**	**682**	**-19.7%**	**286**	**261**	**9.4%**

1 Before one-offs I 2 1H26 one-offs include VES provision at c€60m and LEPETE at c€20m

P&L | International (€ m)	1H26	1H25	YoY	2Q26	1Q26	QoQ
NII	48	49	-3.1%	24	24	1.3%
Net fee & commission income	7	7	-10.8%	3	4	-30.8%
Core Income	**54**	**56**	**-4.1%**	**27**	**28**	**-3.3%**
Trading & other income	2	(0)	n/m	1	1	-11.1%
Total Income	**56**	**56**	**-0.4%**	**27**	**28**	**-3.5%**
Personnel expenses	(18)	(16)	11.5%	(9)	(9)	1.1%
G&As	(12)	(10)	21.6%	(7)	(5)	26.9%
Depreciation	(2)	(3)	-14.3%	(1)	(1)	0.0%
Operating Expenses	**(32)**	**(28)**	**12.4%**	**(17)**	**(15)**	**9.9%**
Core PPI	**22**	**28**	**-20.6%**	**10**	**12**	**-19.4%**
PPI	**24**	**28**	**-13.3%**	**11**	**13**	**-18.8%**
Loan & other Impairments	(1)	(4)	-69.4%	(0)	(1)	-42.9%
Operating Profit	**23**	**24**	**-5.0%**	**10**	**13**	**-17.5%**
Taxes & minorities	(4)	(9)	-60.6%	(2)	(2)	-5.3%
PAT[1]	**19**	**15**	**30.4%**	**9**	**11**	**-19.6%**
Attributable PAT[2]	**19**	**(71)**	**n/m**	**9**	**11**	**-19.6%**

1 Before one-offs I 2 1H25 one offs include NBG Egypt branch closure FX recycling (-€86m)

Profitability

The continued rebound in our NII, aided by volume and rate effects, combined with accelerated fee income growth across segments, drove **Group PAT** to €661m[1] in 1H26, translating into an EPS of €1.45[1,2] that compares favorably with our upgraded FY26 guidance of >€1.4.

NII momentum accelerated in 2Q26, increasing by +2.6% qoq, driven by the strong PE growth of +€1.3b in the quarter (+€0.8b in 1Q26), alongside improving rate dynamics that led to a +4bps qoq increase in PE loan yields. Importantly, 2Q26 marks a turning point for our **NIM**, which edged marginally higher qoq, signaling the completion of its normalization cycle. As a result, 1H26 NII increased by +1.5% yoy, while the combination of a favorable forward rate trajectory and sustained strong credit dynamics underpins our expectation for a stronger 2H26, leading us to upgrade our FY26 NII guidance to mid single-digit growth.

Fee and commission income gained significant traction in 2Q26, up by +14% qoq, resulting in a robust +10% yoy expansion in 1H26, with broad-based momentum across core businesses. In retail banking, fees increased by +14% yoy, primarily led by investment product fees, which grew by nearly +50% yoy on the back of strong cross-selling execution leveraging our vast deposit franchise. Lending and deposit-related fees also remained robust, increasing by +20% and +13% yoy, respectively. In corporate banking, fees also delivered double-digit growth (+11% yoy), supported by a +20% yoy increase in loan origination fees.

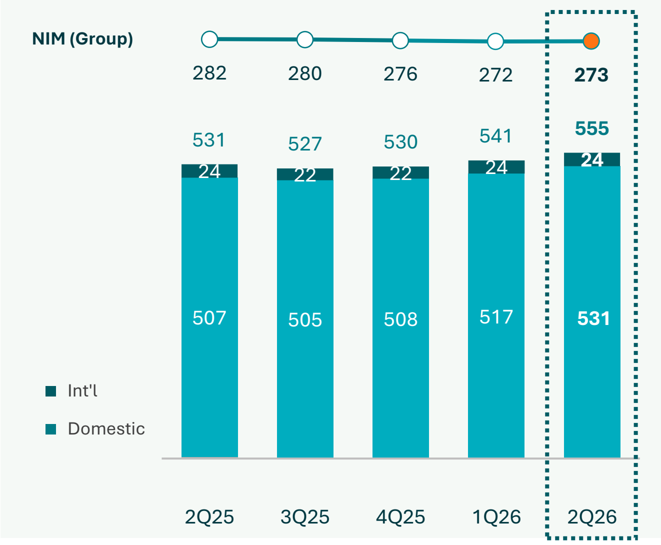
Operating expenses increased by +8% yoy to €489m in 1H26, largely driven by personnel expenses on the back of collective and Bank agreements as well as our continued investment in human capital through variable pay and the onboarding of new talent and skills through hires, leveraging VES offerings. Higher G&As reflect spending that enhances our customer experience such as our call center. Increased depreciation charges derive from our sector-leading investments in technology and digital infrastructure, enhancing productivity, commercial effectiveness, digital offering and cyber risk security. Notably, we recently completed the all-important migration to our new Core Banking System (CBS), covering all loan accounts, deposit accounts and customers, bringing us to the forefront of the European financial services sector in terms of modern infrastructure.

Strong cost efficiency was maintained despite these strategic investments, with 1H26 **C:I** reaching 34.7%[1,2] (34.5% reported), supporting a positive FY26 target revision to c36% from <37% previously.

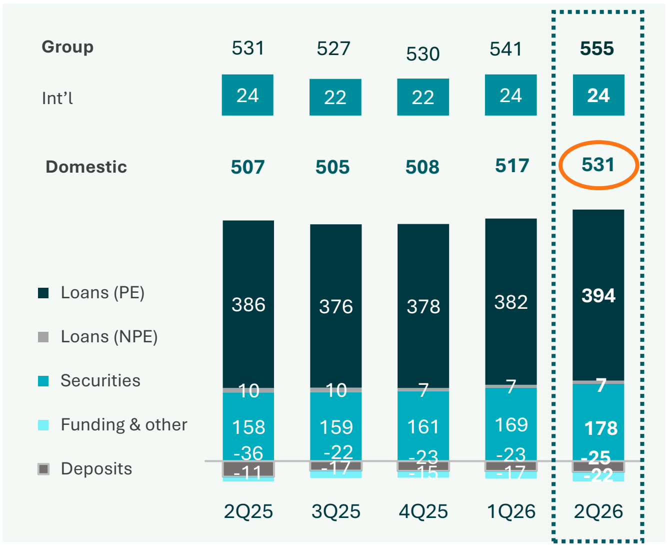
Loan impairments remained flat yoy at €78m in 1H26, reflecting benign asset quality conditions despite geopolitical uncertainty. This implied a CoR over net loans of 38bps (1H25: 43bps), boding well with our <40bps FY26 guidance. At the same time, our sector-leading coverage levels provide an additional layer of resilience.

[1] Before one-offs
[2] Normalized for high 1H26 trading income

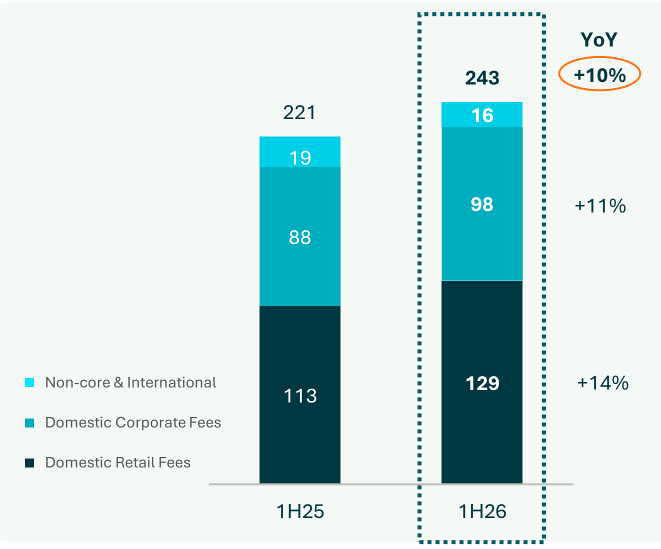
Group NII (€ m), NIM (bps)



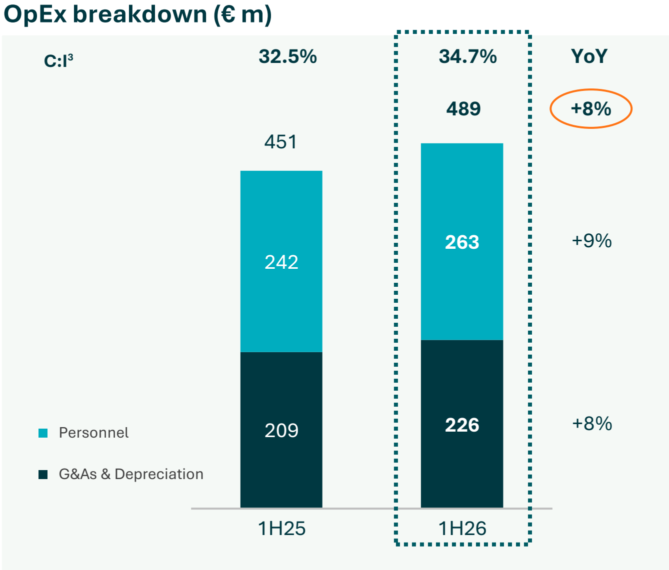
NII breakdown (€ m)



Fees breakdown (€ m)



OpEx breakdown (€ m)



PAT[4] bridge (€ m)

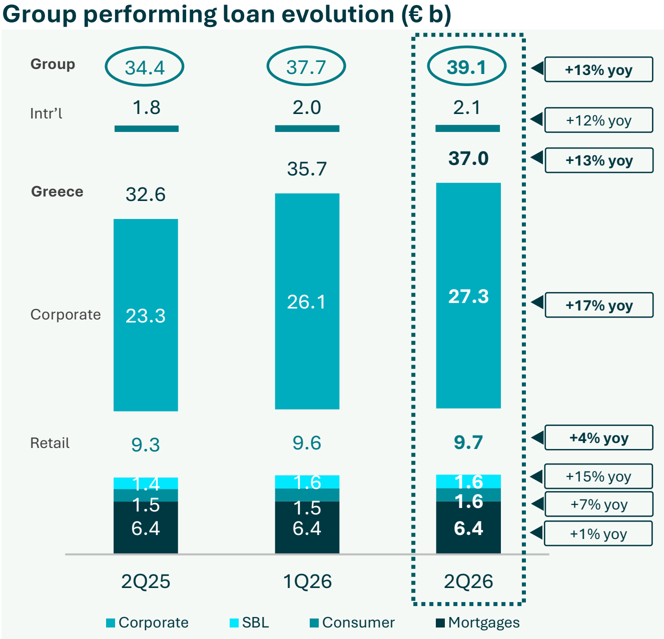
[3]Before one-offs, normalized for high trading income (1H26, 1H25). Reported C:I stands at 31.2% in 1H25 and at 34.5% in 1H26
[4]Before one-offs

Credit expansion

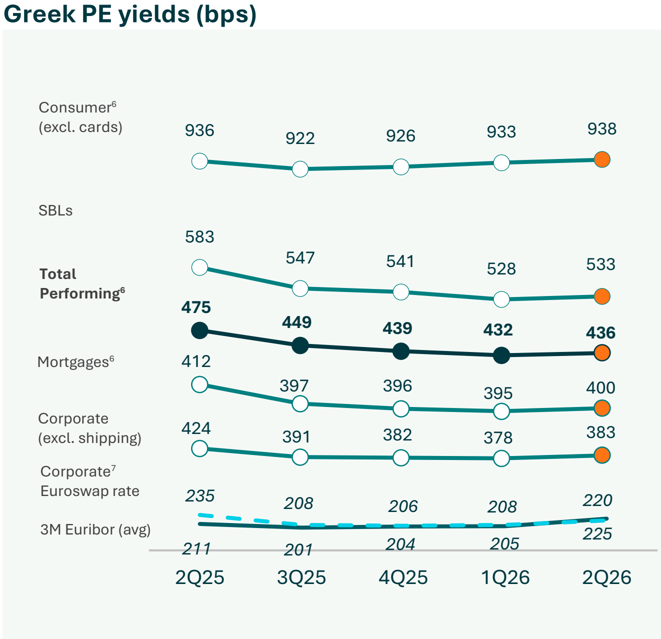
Despite geopolitical uncertainty, performing loan growth accelerated to +€1.3b qoq in 2Q26, driven by healthy credit demand across customer segments and continued execution of the Bank's growth strategy. As a result, Group **performing loans** reached €39.1b in Jun26, increasing by +13% yoy.

This strong performance reflects **loan disbursements**[5] of €5.5b during 1H26, up by an impressive +30% yoy, driven by corporates, with focus on energy/renewables, shipping, hotels, and infrastructure. Loan origination dynamics were positive in the retail segment as well, with disbursements up by +€1.3b or +20% yoy, driving retail performing exposures +€0.3b or +4% higher yoy.

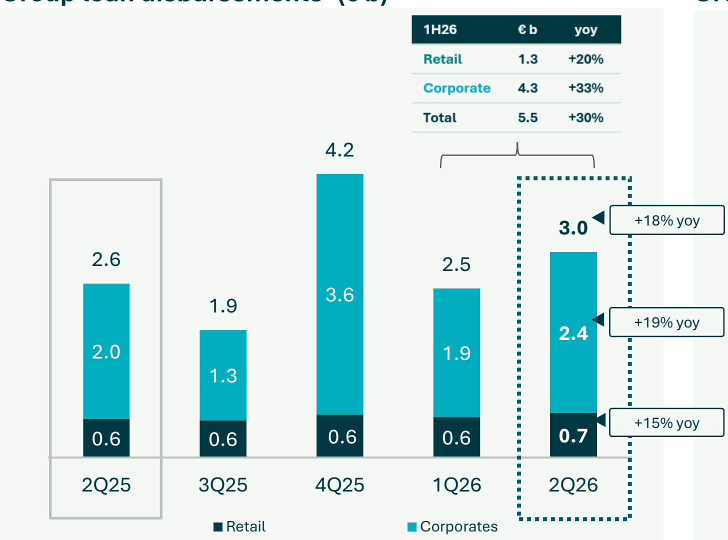
Group performing loan evolution (€ b)



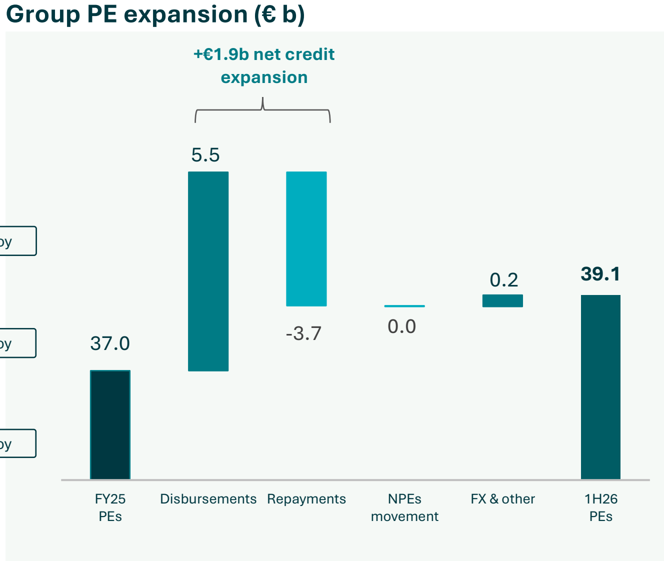
Greek PE yields (bps)



Group loan disbursements[5] (€ b)



Group PE expansion (€ b)



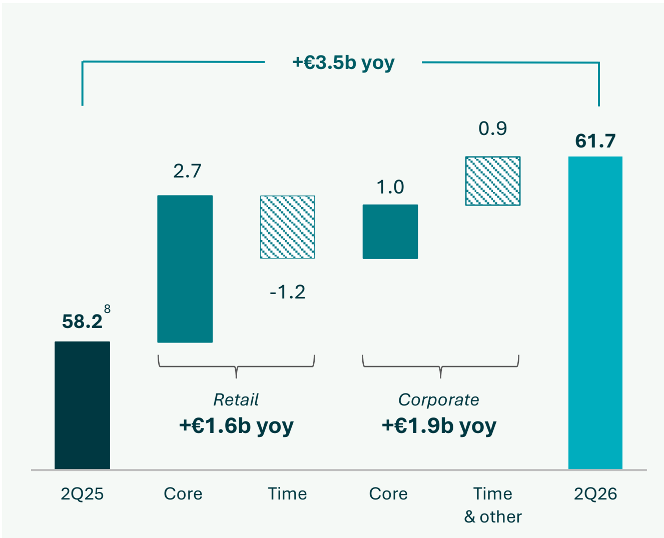
[5]Loan disbursements exclude the rollover of working capital repaid and increase in unused credit limits
[6]Excluding mortgage and consumer staff loans
[7]Euroswap curve relevant to corporate book pricing

Liquidity

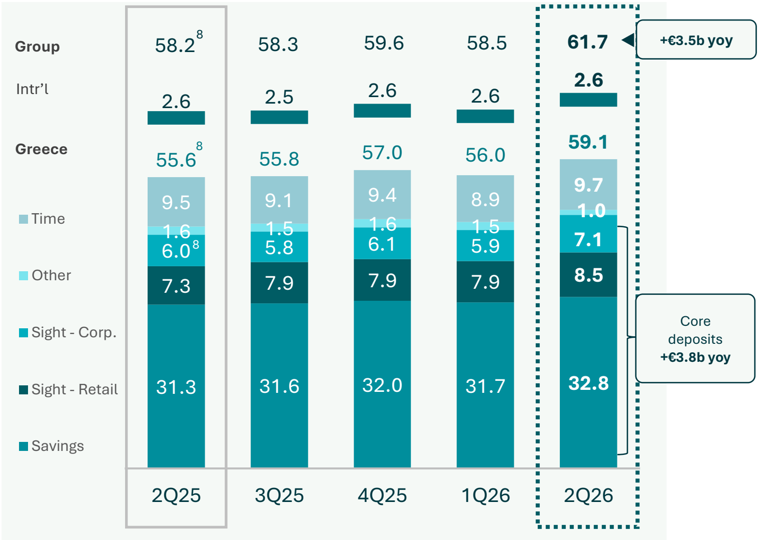
Group deposits increased by +€3.5b[8] yoy to €61.7b in Jun26, comprising more than 90% of our total net funding, underlying our strong liquidity profile. In Greece, deposits were up by +€3.4b[8] yoy to €59.1b, supported by core deposit inflows of nearly +€4b[8] yoy, while customer balances continued to display a favorable composition, with sight and savings accounts representing more than 80% of total deposits. At the same time, the migration of time deposits to mutual funds remains strong, with retail FuMs increasing by +34% or €1.3b yoy, 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 227% and 67% in Jun26, respectively.

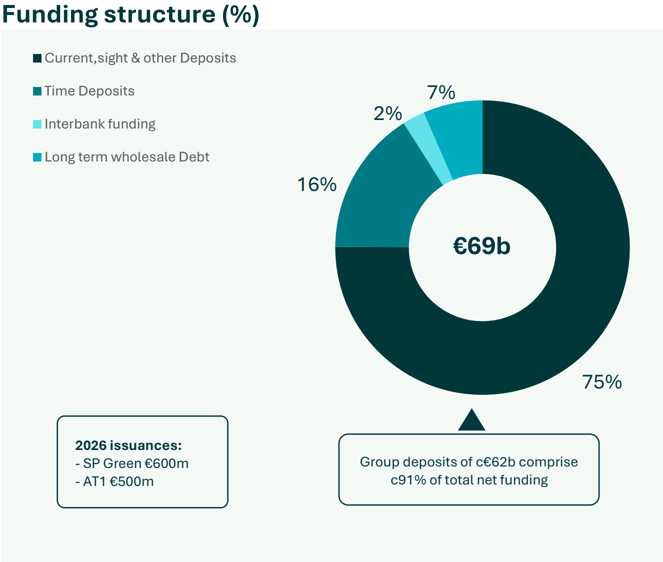
Group deposit flows (€ b)



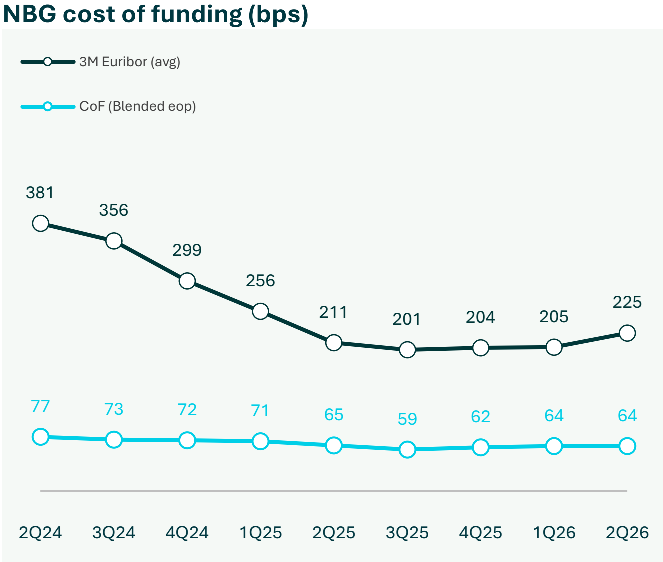
Group deposit evolution (€ b)



Funding structure (%)



NBG cost of funding (bps)

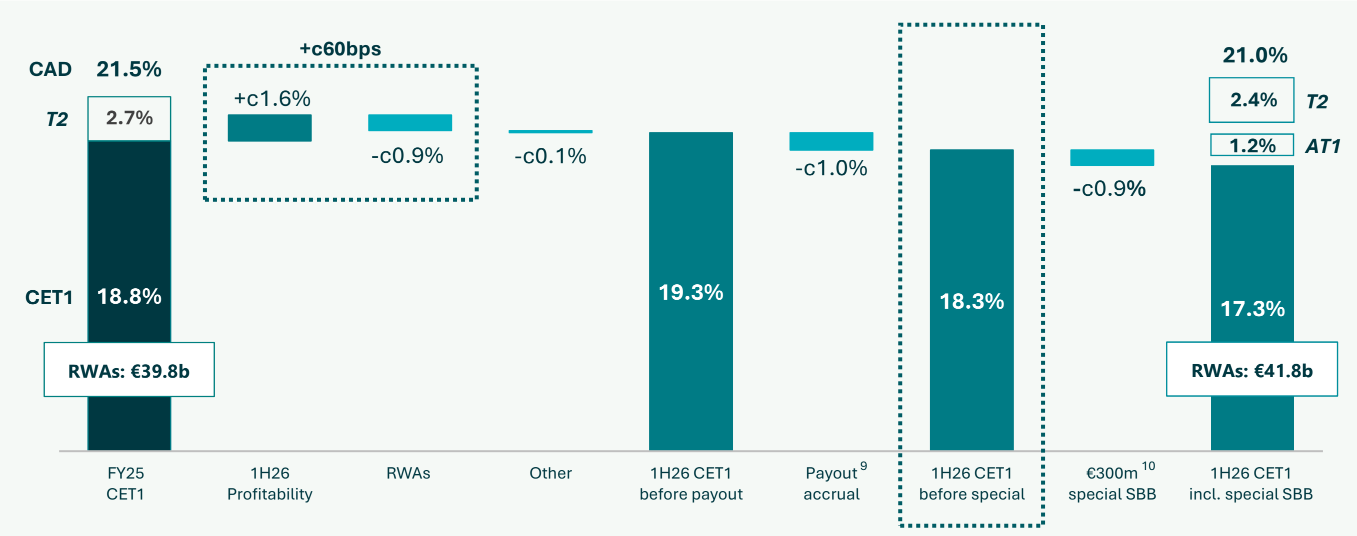


[8]Net of €1b of e-EFKA deposits transferred to BoG on 01.07.25

Capital adequacy

Strong organic capital generation in 2Q26 accommodated accelerated credit expansion and superior distributions, with **CET1** ratio settling at 17.3% post payout accruals[9]. **Total capital ratio** stood at 21.0%. Our **MREL ratio** reached 28.4%, exceeding the 2026 requirement of 26.7%.

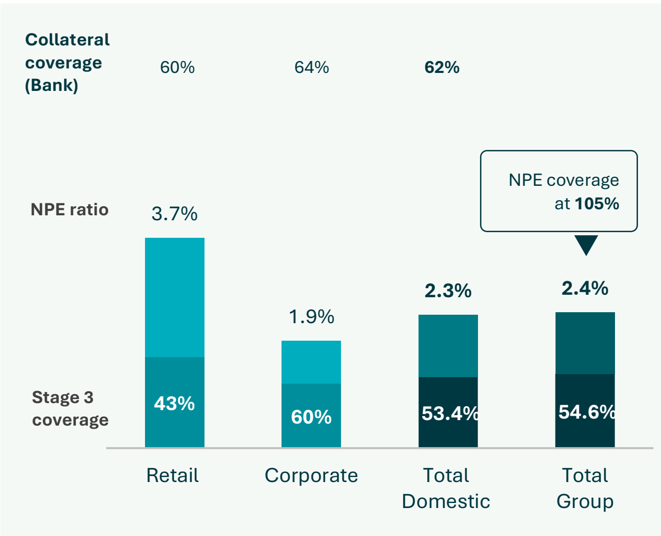
1H26 capital movement



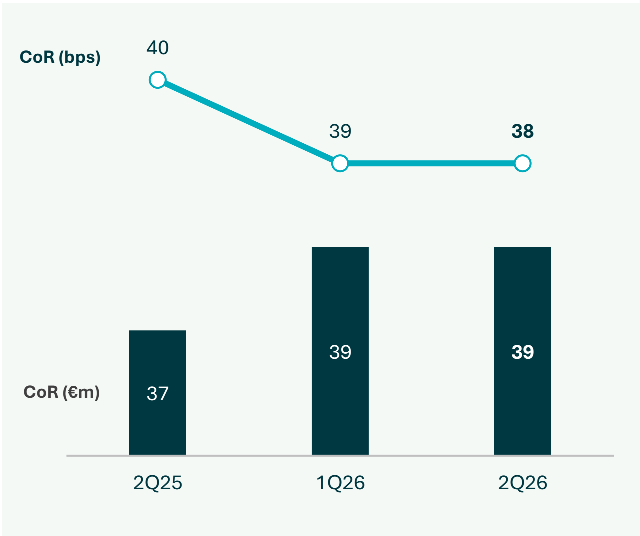
Asset quality

Group **NPE stock** stood at €1.0b in 2Q26, translating into an **NPE ratio** of 2.4%, with near zero NPE flows keeping our CoR below 40bps. At the same time, our leading **coverage** levels by European standards comprise 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 | 2Q26

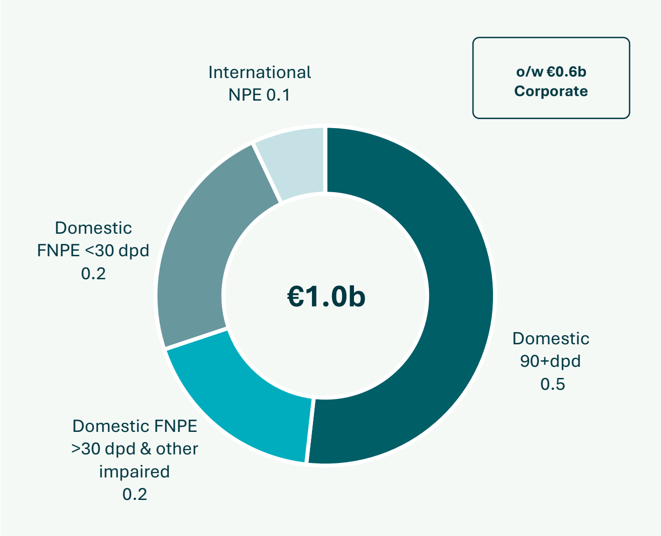


Group Cost of Risk (bps, €m) | 2Q26

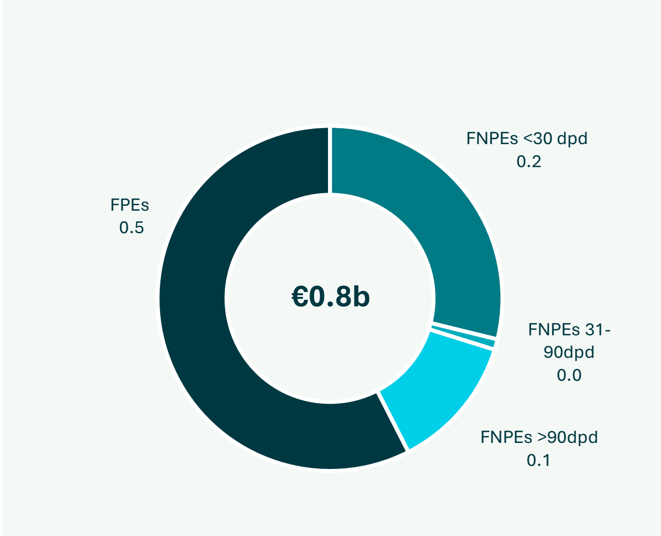


[9]60% payout accrued in 1H26; FY26 payout level to be determined at YE26, subject to AGM and regulatory approvals; includes the respective DTC amortization
[10]Including the respective DTC amortization

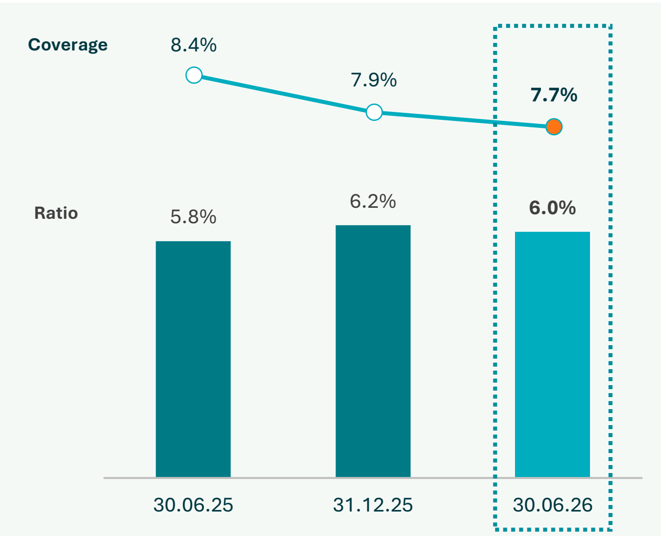
Group NPE stock (€ b) | 2Q26



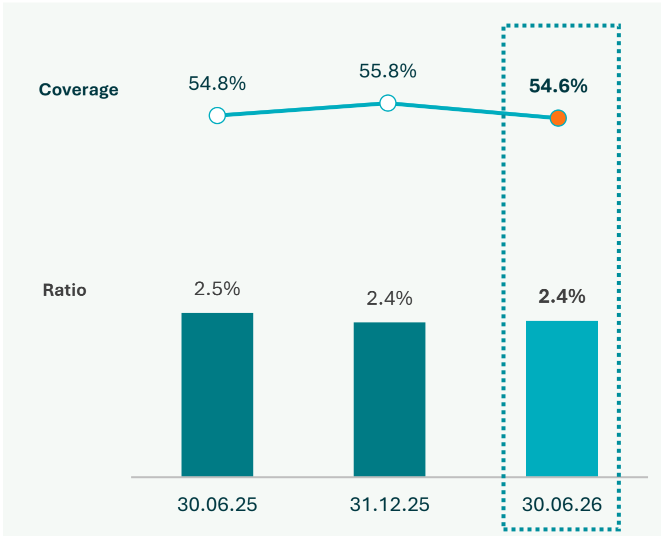
Domestic forborne stock (€ b) | 2Q26



Group S2 ratio and coverage (%)



Group S3 ratio and coverage (%)



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

The 1H26 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 June 30, 2026, and has been prepared, in all material respects, from the underlying accounting and financial records of the Bank and the accounting policies applied by the Bank in the preparation of its interim 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 June 30, 2026.

The 1H26 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 credit provisions charge of €3m for 1H26 and the provisions release of €16m for Project Etalia for 1H25
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 (a) a release of €40m related to a specific GGB debt security which was transferred to Stage 1, other impairments of €25m regarding the estimated impact of developments relating to Greek Law 3869/2010 ("Katseli Law") and other impairments and credit provisions charge of €12m for 1H26 and (b) provisions release of €16m related to Project Etalia for 1H25
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 Income	NII	NII excluding an adjustment of -€2m in 2Q26 & 1H26
Net Interest Margin	NIM	Net interest income over average tangible assets, which are calculated as the sum of the monthly 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.
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 (1H26: €19m, 1H25: €18m) and other one-off costs (1H26: €19m, 1H25: €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 -€86m in 1H25

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 mostly related to geopolitical tensions and conflicts, particularly in the Middle East, as higher energy prices partly erode the purchasing power of households and geopolitical uncertainty weighs on confidence. A pivotal factor is whether the ongoing peace talks between the US and Iran and the respective easing of the disruptions of naval flows through the Strait of Hormuz and the Gulf of Oman, will remain on track. Furthermore, inflation developments and the prospect of unexpected aggressive policy tightening by monetary authorities could also hurt risk appetite, leading to higher equity risk premia and damaging investment. 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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