

NATIONAL BANK OF GREECE S.A.
PROPERTY DIVISION

ANNOUNCEMENT 220/18-10-2018

NATIONAL BANK OF GREECE S.A. announces the sale of its total shareholding in its subsidiary by 100%, under the trade name “GRAND HOTEL SUMMER PALACE S.A.” (hereinafter referred to as “the Company”).

The Company owns a **leased** five-star beach hotel complex under the trade name “Grand Hotel”, which is located in Block 12 in the municipality of Rhodes, surrounded by Akti Miaouli, N. Mandilara, G. Papanikolaou and Str. Griva streets on a plot of 21,853.53 sq.m. The built surface comprises of a total main space of 29,470.78 sq.m. and ancillary space of 10,347.42 sq.m., as well as four six-storey wings with a single ground floor, including two more wings of commercial premises/stores, restaurants and entertainment facilities, three outdoor swimming pools and one tennis court.

For the sale of this company, NBG plans to hold an open auction with sealed bids on Monday, 10 December 2018 at 10:30am in the offices of NBG’s PROPERTY DIVISION, Stadiou 38 Athens, 4th floor (office 418).

The reserve (i.e. minimum bid) for the acquisition of all shares of the Company stands at € 35 million.

The potential bidders who wish to take part in this auction should contact the relevant Property Division of the Bank (Mr I. Foundas, tel. +30 210 3345307, Mrs A. Varela, tel. +30 210 3345418, Stadiou 38 Athens, 4th floor) from 22/10/2018 to 19/11/2018, Monday to Friday from 9:00 am to 2:30 pm) in order to be informed of the process and the terms and conditions for the participation to the auction.

To participate in the open auction, each potential bidder shall deposit a sum equal to 10% of the minimum bid in the form of a Bank Guarantee issued by a Bank other than NBG or a Banker’s draft to the order of NATIONAL BANK OF GREECE S.A., guaranteeing participation in the auction and, if the applicant is eventually declared the highest bidder, observance of the terms of sale.

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