



**HELLENIC REPUBLIC**  
**MINISTRY OF FINANCE**

PRESS RELEASE

FOR IMMEDIATE RELEASE

7 March 2012

Athens, Greece: The Hellenic Republic today announced the final terms of the three series of European Financial Stability Facility (EFSF) notes (comprising notes maturing 12 March 2013, notes maturing 12 March 2014, six month zero-coupon notes maturing 12 September 2012) that the Republic intends to deliver (or the net cash proceeds of which the Republic intends to deliver in the case of U.S. investors) at settlement to holders of the bonds issued or guaranteed by the Republic and selected to participate in the invitations announced on 24 February 2012, subject to satisfaction or waiver of the conditions to the invitations, including satisfaction of all the conditions to the financing described below.

At settlement, the Republic expects to deliver EFSF 0.4% notes due 12 March 2013 and EFSF 1.0% notes due 12 March 2014 deliver (or the net cash proceeds thereof in the case of U.S. investors) in equal face amounts that together have a face amount equal to 15% of the face amount (subject to rounding) of the bonds exchanged or that become bound by any proposed amendments to such bonds pursuant to the invitations. On the relevant settlement date, the Republic expects to also deliver six-month EFSF zero-coupon notes maturing 12 September 2012 that yield 0.187% deliver (or the net cash proceeds thereof in the case of U.S. investors), in discharge of all unpaid interest accrued up to 24 February 2012 on such bonds.

The Republic expects to receive such EFSF notes and EFSF six month zero-coupon notes as disbursements under loans under certain financing agreements with the EFSF. The disbursements are subject to satisfaction of all of the conditions under the relevant financing agreements, which include the approval by EWG, at its absolute discretion, of the disbursements under such agreements.

The full terms of each invitation have been made available in electronic form only through [www.greekbonds.gr](http://www.greekbonds.gr). In order to participate in an invitation, holders will need to comply with the procedures and offer and distribution restrictions described in the Republic's related invitation memorandum available online at [www.greekbonds.gr](http://www.greekbonds.gr).

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*No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement in any jurisdiction. Nothing in this announcement constitutes an invitation to participate in any of the transactions referred to in this announcement which have only been made through an invitation memorandum made available by the Hellenic Republic. The terms and conditions of the transactions referred to in this announcement are as set out in the related invitation memorandum. Invitations to participate in the transaction referred to herein have only been made to holders who are eligible to participate in accordance with all applicable laws and the offer and distribution restrictions included in the related invitation memorandum.*

*This announcement does not constitute an offer of securities for sale in the United States, Australia, Canada or Japan or elsewhere by the Hellenic Republic or any other sovereign or any other entity. Any securities that are ultimately offered pursuant to the invitations referred to herein will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States or to U.S. persons absent registration or an exemption from the registration requirements of the Securities Act. Any offer of securities has been made only by means of an invitation memorandum made available by the Hellenic Republic to persons eligible to receive the invitation memorandum and the offer of securities made therein.*

*The distribution of this announcement in certain other jurisdictions may also be restricted by law. Persons into whose possession this announcement comes are required by the Hellenic Republic to inform themselves about and to observe any such restrictions. This announcement does not constitute an offer to buy or a solicitation of an offer to sell securities, and tenders of securities pursuant to this announcement will not be accepted by or on behalf of the Hellenic Republic.*