



N B G P A N G A E A

ANNOUNCEMENT

The company “**NBG PANGAEA REIC**” (the **Company**) informs the investors that in furtherance to a pertinent announcement dated 28 December 2015 with regard to the merger by absorption by the Company of its 100% subsidiary named “**KARELA S.A.**” (the **Absorbed Company**), pursuant to the provisions of c.l. 2190/1920 and of law 2166/1993 (the **Merger**), on 28 July 2016 said Merger was completed, according to the No. 80578/28.07.2016 approving decision by the Ministry of Finance, Development and Tourism, while said decision was registered with the competent commercial registry on 28.07.2016. There was no need for the Company to issue any new shares due to the above Merger, as the Company already owned 100% of the Absorbed Company’s share capital.

Athens, 29.07.2016

NBG PANGAEA REIC