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### ATEbank Announcement – Rights Issue Prospectus approval

Agricultural Bank of Greece (hereafter the “**Bank**”) announces that, pursuant to the Commission Regulation (EC) 809/2004 and Greek law 3401/2005, the Hellenic Capital Markets Commission approved on 6 December 2011 the Prospectus, which consists of three (3) separate documents, i.e. “Summary Note”, “Share Registration Document” and “Share Securities Note”, regarding the public offering of the new shares of the Bank’s share capital increase in cash by way of pre-emption rights in favour of existing shareholders, as decided on 15 November 2011 by the Bank’s Extraordinary General Assembly of shareholders (hereafter the “**Share Capital Increase**”).

Specifically, on 15 November 2011, the Bank’s Extraordinary General Assembly of shareholders resolved, *inter alia*, on the increase of the Bank’s share capital by €289,999,999.80 in cash, by way of pre-emption rights in favour of existing shareholders, at a ratio of 0.3812913081668490 new common registered bearing voting right shares of a nominal value of €0.60 each for one (1) existing common registered bearing voting right share, through the issuance of 483,333,333 new common registered bearing voting right shares of a nominal value of €0.60 (the “**New Shares**”) each offered at a price of €0,60 (the “**Subscription Price**”). No fractional shares will be issued.

At completion and full subscription of the Share Capital Increase, the Bank’s share capital will amount to €1.050.573.329,40, divided into 1,750,955,549 common registered shares of a nominal value of €0.60. Total proceeds to be raised are estimated to amount of €289,999,999.80.

Pursuant to the Bank’s Extraordinary General Assembly of shareholders of 15 November 2011, the Subscription Price of the New Shares may be higher than the stock market price of the Bank’s existing ordinary shares on the ex-rights date.

The expected timetable regarding the Share Capital Increase is the following:

Events	Dates
Approval of the Prospectus by the Hellenic Capital Market Commission (HCMC)	Tuesday, 6 December 2011
Approval by the Board of Directors of the Athens Exchange (the ATHEX) of the rights listing to trade	Tuesday, 6 December 2011
Publication on the Daily Official List of the ATHEX of the announcement on ex-rights date, the period for exercising pre-emption rights & pre-emption rights trading period	Tuesday, 6 December 2011
Publication of the approved Prospectus (posting the latter on the website of the Bank, the ATHEX, the HCMC and the Share Capital Increase Advisors)	Wednesday, 7 December 2011

<b>Events</b>	<b>Dates</b>
Last day of trading with the rights attached - Cum Rights	Wednesday, 7 December 2011
Ex-rights date - Price Adjustment	Thursday, 8 December 2011
Record Date for Rights Offering	Monday, 12 December 2011
Rights are credited in the securities accounts of the beneficiaries in the Dematerialized Securities System operated by the "Hellenic Exchanges S.A."	Wednesday, 14 December 2011
Commencement of rights trading period & the period for exercising pre-emption rights and Oversubscription Rights	Wednesday, 14 December 2011
Last date of rights trading period	Wednesday, 21 December 2011
Last date of the period for exercising pre-emption rights and Oversubscription Rights	Wednesday, 28 December 2011
Announcement re the percentage of coverage of the Share Capital Increase by the exercise of pre-emption rights, on any remaining unsubscribed shares, their number and way of disposal	Friday, 30 December 2011
Approval of listing the New Shares to trade by the ATHEX	Thursday, 5 January 2012
Announcement on the ATHEX's Daily Official List re the commencement of trading date of the New Shares	Monday, 9 January 2012
Commencement of trading of the New Shares	Tuesday, 10 January 2012

Please note that the timetable depends on a number of variable factors and may be subject to change.

The Bank will inform investors, according to applicable law, through announcements and publications on the ATHEX's Daily Official List regarding the Share Capital Increase process and the dates related thereto.

The New Shares will be the subject of an application for listing to trade on the Main Market of ATHEX. An approval by ATHEX is required for listing the New Share to trade.

The Prospectus which consists of three (3) separate documents, i.e. "Summary Note", "Share Registration Document" and "Share Securities Note", during the exercise of the pre-emption rights period, will be available to investors in electronic form on the ATHEX website [www.ase.gr](http://www.ase.gr), the Capital Market Commission's website [www.hcmc.gr](http://www.hcmc.gr), the Bank's website [www.ate.gr](http://www.ate.gr), as well as on the Advisors' websites [www.nbg.gr](http://www.nbg.gr), [www.eurobankequities.gr](http://www.eurobankequities.gr), in accordance with article 14, paragraph 2 (c), (d), (e) of Greek Law 3401/2005, as in force.

The Prospectus which consists of three (3) separate documents, i.e. "Summary Note", "Share Registration Document" and "Share Securities Note", during the exercise of the pre-emption rights period, will be available to investors, free of charge and in printed form, if requested by the Corporate Announcements and Shareholders Service Department of the Bank, 23 Panepistimiou street, Athens and at the Bank's main branch, 4 Panepistimiou street, Athens.

For further information, shareholders are kindly requested to contact the Bank's Shareholders Registry (tel: (+30) 210 32 98 400, (+30) 210 32 98 645, (+30) 210 32 98 604 & (+30) 210 32 98 613).

Athens

7.12.2011

**United States**

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**U.K.**

This communication is directed in the United Kingdom solely at persons who (i) have professional experience in matters relating to investments and who fall within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or (ii) are high net worth entities and other persons to whom such communication may otherwise lawfully be made falling within Article 49(2)(A) to (D) (all such persons together being referred to as "Relevant Persons"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

**Greece**

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