



HELLENIC REPUBLIC
CAPITAL MARKET COMMISSION

ANNOUNCEMENT
7.12.2015

The Hellenic Capital Market Commission - HCMC, during its 743/7.12.2015 Board of Directors meeting, has decided to extent the prohibition for the short selling of shares of the credit institutions admitted to trading on the Athens Exchange and comprising the FTSE/Athex Banks Index, irrespective of the venue where the transaction is executed (regulated market, multilateral trading facility - MTF or over the counter- OTC). The decision was reached, taking into account the relevant Opinion issued by ESMA on the same day and the fact that the recapitalisation process of the Greek credit institutions is currently in progress. The temporary prohibition of short selling includes sales which are covered by subsequent intraday purchases and applies to depository receipts (ADRs, GDRs) and warrants representing shares of credit institutions admitted to trading on the Athens Exchange and comprising the FTSE/Athex Banks Index.

FTSE/Athex Banks Index
ALPHA BANK A.E.
ATTICA BANK S.A.
NATIONAL BANK OF GREECE S.A.
EUROBANK ERGASIAS S.A.
PIRAEUS BANK S.A.

The temporary prohibition is imposed in accordance with Article 20 of the Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps (OJ L 86/1, 2012).

The abovementioned prohibition shall not apply to:

- (a) Market Makers performing transactions on the above shares,
- (b) Market Makers performing transactions on the stock derivatives of the above shares,
- (c) Market Makers performing transactions on warrants of the above shares.
- (d) Market Makers performing transactions on ETFs and Index derivatives of which the above shares are part of their composition.

All the above exemptions referred to market making activities permitted only when the short selling transactions are conducted for hedging purposes.

The measure shall be in force as of 00:00:01 hours (CET) on the 8th of December 2015 until 24:00:00 (CET) on the 21th of December 2015.