

ギリシャ共和国による PSI オファーについて（お知らせ）

平成 24 年 3 月 14 日

第 9 回ギリシャ共和国円貨債券（1995）保有者の皆様へ
第 12 回ギリシャ共和国円貨債券（1996）保有者の皆様へ
第 15 回ギリシャ共和国円貨債券（1996）保有者の皆様へ
ギリシャ共和国保証第 1 回ギリシャ国有鉄道円貨債券（1995）保有者の皆様へ
ギリシャ共和国保証第 3 回ギリシャ国有鉄道円貨債券（1996）保有者の皆様へ

標記各債券の代表管理会社は、ギリシャ共和国から、2012 年 2 月 24 日に日本国外において公表された PSI オファーの結果に関連して、プレスリリースを受領致しましたので、お知らせいたします。

添付資料：ギリシャ共和国発行プレスリリース（2012 年 3 月 9 日付）

以上

第 9 回ギリシャ共和国円貨債券（1995）

代表管理会社 株式会社みずほコーポレート銀行

第 12 回ギリシャ共和国円貨債券（1996）

第 15 回ギリシャ共和国円貨債券（1996）

代表管理会社 株式会社新生銀行

ギリシャ共和国保証第 1 回ギリシャ国有鉄道円貨債券（1995）

ギリシャ共和国保証第 3 回ギリシャ国有鉄道円貨債券（1996）

代表管理会社 株式会社あおぞら銀行

（ご照会窓口）

株式会社新生銀行 法人営業統轄部 ミドル担当

03-6880-8196

午前 9 時～午後 5 時（平日のみ）



HELLENIC REPUBLIC
MINISTRY OF FINANCE

PRESS RELEASE

FOR IMMEDIATE RELEASE

9 March 2012

Athens, Greece: The Hellenic Republic today announced the results of the exchange offers and consent solicitations as of 9.00 pm (C.E.T.) on Thursday, 8 March 2012 in respect of bonds listed in the invitations of 24 February 2012.

Of the €177,252,131,542 principal amount of bonds issued by the Republic and governed by Greek law, the Republic has received tenders for exchange from holders of €146,154,231,102 principal amount of bonds and consents (but not tenders) from holders of €5,888,701,670 principal amount of bonds, while holders of €9,308,013,293 principal amount of bonds opposed the proposed amendments.

Of the € 21,614,667,751 principal amount of bonds issued or guaranteed by the Republic and governed by a law other than Greek law, the Republic has received tenders for exchange and consents to the proposed amendments from holders of €13,146,426,328 principal amount of bonds.

Of the € 6,701,326,956 bonds guaranteed by the Republic and governed by Greek law, the Republic has received tenders for exchange from holders of €6,366,276,956 principal amount of bonds.

The Republic also announced that the Council of Ministers accepted the consents obtained from holders of its bonds governed by Greek law to the amendments proposed by the Republic in its invitations of 24 February 2012, which have thus become binding on all holders of such bonds. The invitations were made pursuant to the Greek Bondholder Act. The Bank of Greece, as process manager under the Greek Bondholder Act, certified that holders of 91% of the aggregate outstanding principal amount of the Greek-law governed bonds issued by the Republic submitted participation instructions with respect to the Republic's proposed amendments. Of the participating holders, 94% consented to and approved the amendment to the Greek-law governed bonds. By accepting the consents, the Republic added approximately € 31.1 billion principal amount of its Greek law governed bonds (including approximately € 5.9 billion of bonds whose holders had consented to the proposed amendments but not tendered the bonds) to the universe of bonds that will become bound by the terms of the amendment.

The Republic announced that the minimum participation condition, the financing condition and the other conditions to the invitations have been satisfied. Furthermore, the Republic confirmed its intention to discharge its obligations to the holders of the Republic's amended Greek-law governed bonds on 12 March 2012 by delivering (i) new bonds of the Republic having a principal amount equal to 31.5% of the principal amount of the amended bonds, (ii) two series of PSI Payment Notes maturing on 12 March 2013 and 12 March 2014, respectively, together having a principal amount equal to 15% of the principal amount of the amended bonds, and (iii) detachable GDP-linked securities of the Republic having a notional amount equal to the principal amount of each holder's new bonds. As a result of these amendments, the Republic's obligation to pay interest on these bonds will be reduced as described in the invitation, and the reduced amounts will be paid by delivering Accrued Interest Notes on the settlement date in lieu of cash. No further interest will accrue or be payable on the amended bonds. All of the Republic's Greek law governed bonds will be cancelled on or after 12 March 2012, and the Republic will not extend the invitation period for those bonds.

The Republic has extended until 9:00 p.m. (C.E.T.) on 23 March 2012 the invitation period for each series of the Republic's bonds issued under a law other than Greek law and for bonds issued by state enterprises and guaranteed by the Republic to allow holders of those bonds who have not tendered them or submitted consents, as applicable, to do so. The Republic also deferred until 11 April 2012 the settlement date for the exchange only securities listed in its exchange offer only invitation of 24 February 2012. Accordingly, participation instructions for the bonds identified as Foreign Law Republic Titles, Foreign Law Guaranteed Titles, Republic Titles, Guaranteed Titles, Guaranteed Titles in Physical Form and Swiss Bonds may be submitted until 23 March 2012 at 9:00 p.m. (C.E.T) (which will become the "Expiration Deadline" for purposes of such invitations) in accordance with the relevant invitation. However, holders of such bonds will not have the right to revoke any participation instructions previously submitted, unless otherwise permitted pursuant to the relevant invitation. The Republic reiterated that after 23 March 2012 holders of those instruments will have no further opportunity to benefit from the package of PSI Payment Notes, co-financing and GDP-linked securities that form an important and integral part of the invitations.

With respect to Greek law governed guaranteed bonds issued by state enterprises, including bonds that have been tendered in the exchange offer, the Republic also announced its intention to issue an invitation soliciting consents to amend these bonds as contemplated by the Greek Bondholder Act in a manner similar to the amendments proposed for the Republic's bonds governed by Greek law. The Republic will set an expiration deadline when the Republic issues such invitation.

Table 1 below sets forth the aggregate principal amounts of the new bonds, aggregate notional amount of GDP-linked securities, aggregate principal amount of PSI Payment Notes and Accrued Interest Notes expected to be delivered on 12 March 2012 to the holders of the Republic's Greek-law governed bonds.

Final results as to the amounts of bonds (other than the Republic's Greek-law governed bonds) tendered for exchange, the percentage of the aggregate outstanding

principal amount of each series of such bonds that consented to or that rejected the proposed amendments, if any, to such bonds, and the aggregate principal amounts of new bonds, GDP-linked securities, PSI Payment Notes and Accrued Interest Notes to be delivered to holders of such bonds will be announced as soon as practicable after the expiration deadline, which has been extended to 23 March 2012.

Deutsche Bank AG, London Branch, and HSBC Bank plc act as closing agents for the invitations made outside the United States, and Bondholder Communications Group LLC and Hellenic Exchanges, S.A. act as the joint Information, Exchange and Tabulation Agent.

The full terms of each invitation have been made available in electronic form only through 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. The Republic reserves the right at its option and its sole discretion at any time before acceptance by it of any securities subject to the invitations to extend the deadline for, re-open or amend any invitation for any series of securities subject to the invitations, delay the acceptance of any participation instructions or withdraw any invitation.

Exhibits

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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.

This announcement and the information contained herein may not be distributed or sent into the United States, and should not be distributed to United States persons or to publications with a general circulation in the United States. All dealers effecting transactions in the United States in any of the securities delivered by the Hellenic Republic pursuant to an invitation memorandum may be required to deliver a prospectus relating to such securities for 40 days after the settlement date.

This announcement is not an offer to exchange, or a solicitation to invest in, securities issued or guaranteed by the Hellenic Republic addressed to any investor resident or located in Switzerland. Investors located in Switzerland may deliver proxies in respect of the consent solicitation (but may not participate in any exchange offer) to which this announcement relates in accordance with the procedures described in the related invitation memorandum.

This announcement is only being distributed to and is only directed at, and an invitation memorandum may only be distributed directly or indirectly (i) in Austria to qualified investors, (ii) in Belgium to qualified investors acting for their own account, (iii) in France to persons licensed to provide portfolio management investment services for the account of third parties and qualified investors investing for their own accounts, (iv) in the Grand Duchy of Luxembourg to qualified investors, (v) in Spain to qualified investors, (vi) in the United Kingdom to investment professionals, high net worth companies and any other person to whom this announcement may lawfully be communicated under the laws of the United Kingdom.

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.

Table 1

**New Bonds, GDP-linked Securities, PSI Payment Notes
and Accrued Interest Notes to be delivered pursuant to the Invitations
with respect to the Greek-law governed bonds**

<u>Consideration to be Issued and/or Delivered</u>	<u>Aggregate Principal Amount To Be Delivered</u>
<u>New Bonds</u>	
due 2023 (ISIN GR0128010676)	€2,658,781,973
due 2024 (ISIN GR0128011682)	2,658,781,973
due 2025 (ISIN GR0128012698)	2,658,781,973
due 2026 (ISIN GR0128013704)	2,658,781,973
due 2027 (ISIN GR0128014710)	2,658,781,973
due 2028 (ISIN GR0133006198)	2,836,034,104
due 2029 (ISIN GR0133007204)	2,836,034,104
due 2030 (ISIN GR0133008210)	2,836,034,104
due 2031 (ISIN GR0133009226)	2,836,034,104
due 2032 (ISIN GR0133010232)	2,836,034,104
due 2033 (ISIN GR0138005716)	2,836,034,104
due 2034 (ISIN GR0138006722)	2,836,034,104
due 2035 (ISIN GR0138007738)	2,836,034,104
due 2036 (ISIN GR0138008744)	2,836,034,104
due 2037 (ISIN GR0138009759)	2,836,034,104
due 2038 (ISIN GR0138010765)	2,836,034,104
due 2039 (ISIN GR0138011771)	2,836,034,104
due 2040 (ISIN GR0138012787)	2,836,034,104
due 2041 (ISIN GR0138013793)	2,836,034,104
due 2042 (ISIN GR0138014809)	2,836,034,104
Total	€55,834,421,425
	<u>Aggregate Notional Amount To Be Delivered</u>
<u>GDP-linked Securities</u>	
due 2042 (ISIN GRR000000010)	€55,834,421,400
	<u>Aggregate Principal Amount To Be Delivered</u>
<u>PSI Payment Notes</u>	
due 2013 (ISIN EU 000A1G0AF5)	€ 13,293,476,450
due 2014 (ISIN EU000A1G0AG3)	€ 13,293,476,460
	<u>Aggregate Principal Amount To Be Delivered</u>
<u>Accrued Interest Notes</u>	
due 2012 (ISIN EU000A1G0BV0)	€ 4,639,053,102.83