ALPHA BANK

SEMI ANNUAL FINANCIAL REPORT

For the period from 1st January to 30th June 2026
(In accordance with Law 3556/2007)

Athens, 30 July 2026

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Statement by the Members of the Board of Directors

(in accordance with article 5 paragraph 2 of Law 3556/2007)

To the best of our knowledge, the interim financial statements that have been prepared in accordance with the applicable International Financial Reporting Standards, give a true view of the assets, liabilities, equity and financial performance of Alpha Bank S.A. and of the group of companies included in the consolidated financial statements taken as a whole, as provided in article 5 paragraphs 2 of Law 3556/2007, and the Board of Directors' Semi Annual Management Report presents fairly the information required by article 5 paragraph 6 of Law 3556/2007.

Athens, 30 July 2026

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS
DIMITRIS C. TSITSIRAGOS ID No A 00808440	VASSILIOS E. PSALTIS ID No A 02206685	LAZAROS A. PAPAGARYFALLOU ID. No A 02932445

Board of Directors' Semi Annual Management Report

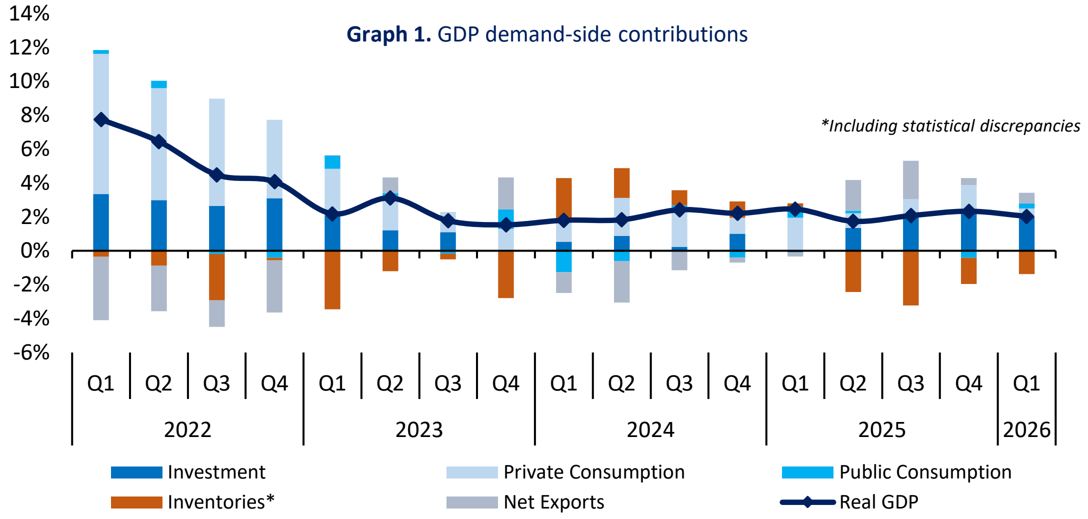
MACROECONOMIC ENVIROMENT

Greek Economy

The Greek economy maintained its positive momentum during the first quarter of 2026 (Graph 1), with real GDP (Gross Domestic Product) growing by 2.0% y-o-y, a performance higher than the European Union average (EU-27: 0.7%) and indicative of its resilience in an environment of heightened international uncertainty.

The contribution of the various components of GDP on the demand side was positive overall, apart from inventories (incl. statistical discrepancies). Investment dynamics are particularly noteworthy, with gross fixed capital formation expanding at a double-digit pace (12.1% y-o-y) for the third consecutive quarter, thereby contributing 2 percentage points to overall GDP growth.

Private consumption rose by 0.7% y-o-y —marking the lowest growth rate in the past five years—and added 0.5 percentage points to growth, while public consumption rose by 1.6%, contributing 0.3 percentage points. Finally, net exports made a positive contribution of 0.6 percentage points, as the annual increase in exports of goods and services (2.4%) exceeded imports' growth (0.5%).



Sources: ELSTAT, Alpha Bank Economic Research calculations

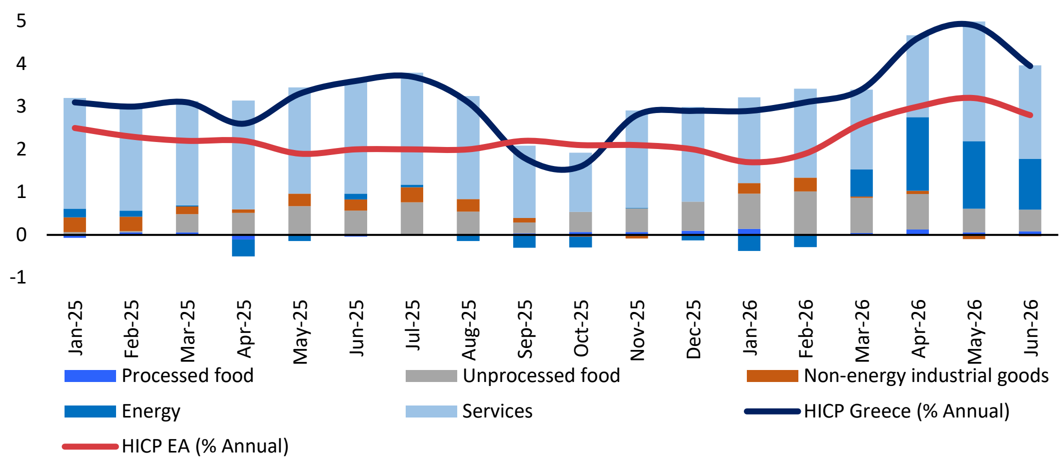
On the production side, the 1.8% increase in Gross Value Added in the first quarter was mainly driven by the secondary and tertiary sectors, with the primary sector making a neutral contribution.

The Economic Sentiment Index (ESI)—a leading indicator of economic activity— declined modestly during March–April following the escalation of tensions in the Middle East. However, it returned in May to the level observed before the escalation of geopolitical tensions and increased further to 108.3 points in June (from 107.7 points in May), remaining well above the EU average (95.1 points in June).

Inflation, based on the Harmonized Index of Consumer Prices (HICP), stood at 4.6% in April, 4.9% in May and 3.9% in June 2026 (Graph 2), higher than the Eurozone inflation (3%, 3.2% and 2.8%, respectively). The acceleration in the HICP growth rate in the second quarter is mainly attributed to the rise in energy prices, which intensified following the onset of geopolitical tension in late February.

Indeed, although the energy component exerted a disinflationary effect during the first two months of the year, this pattern was reversed over the March–June period. Energy prices increased by 21.6% y-o-y in April, 20% in May, and by 15% in June thereby making a positive contribution to HICP inflation of 1.7, 1.6 and 1.2 percentage points, respectively. Among the other core categories, inflation in services remains the most significant source of inflationary pressures, standing at 4.5% in June.

Graph 2. Inflation and contribution



Sources: Eurostat, Alpha Bank Economic Research calculations

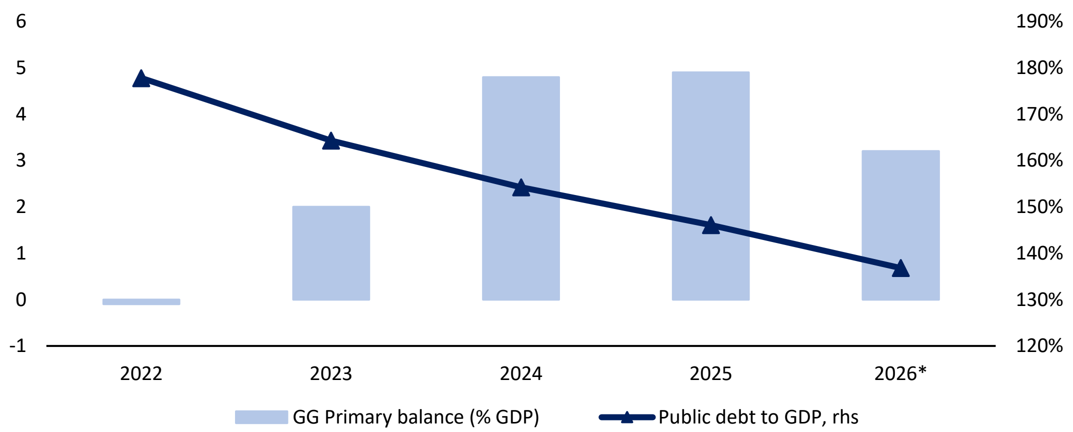
On the fiscal front, the Greek economy maintained its strong performance, bolstering the country's credibility. Specifically, in 2025, for the third consecutive year, Greece recorded a strong primary surplus of 4.9% of GDP (Euro 12.1 billion), an outturn significantly higher than the estimate in the 2026 State Budget (3.2%) (Graph 3).

The favorable fiscal performance appears to be sustained through 2026. Over the January – May period, the Greek economy posted a primary surplus of Euro 5.1 billion, up by 1% compared to the same period in 2025. This development primarily reflects the significant increase in revenues.

The achievement of a sizeable primary surplus, combined with strong nominal GDP growth in 2025, contributed to a further decline in the public debt ratio by 8 percentage points to 146.1% of GDP (Graph 3). Over the past five years, the debt-to-GDP ratio has declined by a total of 63 percentage points, marking the largest reduction among the euro area members.

Fiscal credibility is reflected in the Greek sovereign credit rating upgrades by rating agencies during 2025 (to BBB by DBRS, S&P, Fitch and Baa3 by Moody's), as well as in the bond market developments, where the yield on 10-year Greek government bond (3.54%), was lower than those of Italy (3.63%) and France (3.65%) on June 30, 2026.

Graph 3. GG Primary Balance and Debt-to- GDP ratio



Sources: Eurostat, Ministry of Finance - Annual Progress Report 2026

Maintaining the current momentum, both in terms of economic growth and fiscal performance, combined with the government's proactive debt-management strategy (Euro 7 billion in June), is expected to contribute to a further decline in the debt-to-GDP ratio. Under such circumstances, Greece's public debt burden, as a percentage of GDP, could fall below Italy's within the next two years (European Commission, Spring 2026 Economic Forecast). Such an outcome would represent a significant milestone, marking the end of a period of approximately two decades, during which Greece recorded the highest public debt-to-GDP ratio among Eurozone member states.

The unemployment rate stood at 8.9% in 2025 down from 10.1% in 2024. During the January-May 2026 period, the unemployment rate averaged 9.2%, slightly higher than in the corresponding period of 2025 (9.1%), with the rate declining to 8.1% in May.

Residential and prime commercial prices remain on an upward trajectory. According to the latest reads, nominal residential property prices increased by 5.7% y-o-y in the first quarter of 2026. Office and retail shops' prices grew on an annual basis by 5.1% and 4.7%, respectively, in H2 2025.

Outlook of the Greek Economy

Following the recent escalation of geopolitical uncertainty in the Middle East, real GDP growth is now estimated to range between 1.8% - 2% in 2026, significantly above the projected Euro area average, according to the latest forecasts (Ministry of Economy and Finance, European Commission, International Monetary Fund, Bank of Greece). Economic growth is projected to be driven primarily by the increased contribution of investment, mainly due to the absorption of funds from the Recovery and Resilience Facility (RRF) and its impending expiration, as well as the resilience of private consumption, which is expected to be supported by rising employment and disposable income, as well as the robust performance of tourism.

Global Economy

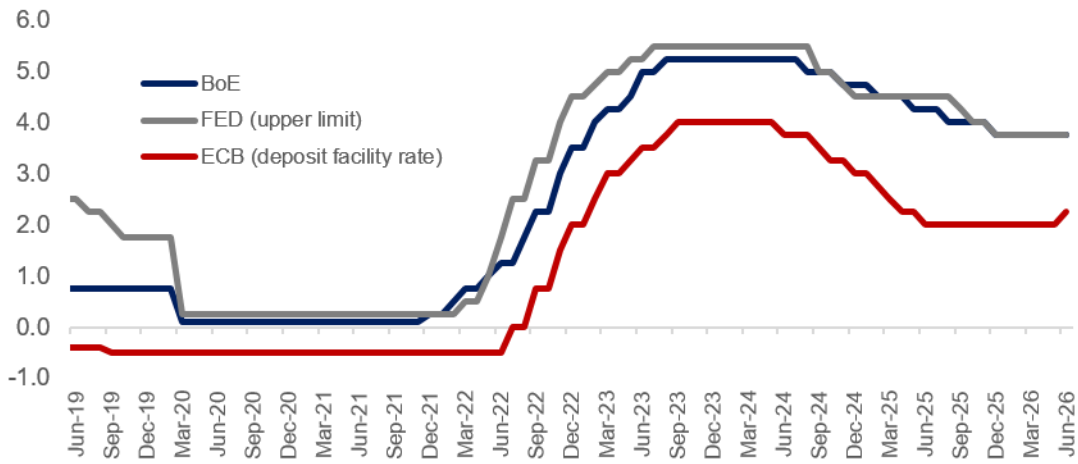
In the first half of 2026, the global economic outlook has shifted significantly amid escalating tensions in the Middle East, disrupting energy markets and heightening uncertainty. According to the Organization for Economic Cooperation and Development (OECD, Economic Outlook, June 2026), global economic growth is projected to slow from 3.4% in 2025 to 2.8% in 2026, before increasing to 3.1% in 2027.

As far as the USA is concerned, real GDP growth is projected to slow mildly from 2.1% in 2025 to 2.0% in 2026 and 1.8% in 2027. The adverse effects of the Middle East conflict on consumer spending, driven by energy market disruptions and heightened uncertainty, are expected to be partially offset by sustained strength in AI-related investment, which continues to support underlying growth dynamics.

Economic growth in China is projected to decelerate from 5.0% in 2025 to 4.5% in 2026 and 4.3% in 2027. China's exposure to higher oil prices, stemming from its significant energy needs and import dependency, is expected to be partially offset by cheaper sourcing options, increased use of renewable energy, and sizeable reserves. In parallel, exports should receive support from lower U.S. tariffs and the country's rising competitiveness in high-tech industries.

On the monetary policy front (Graph 4), the European Central Bank (ECB) at its monetary policy meeting on June 11 2026, increased its key policy rates by 25 basis points. As a result, the deposit facility rate stands at 2.25%, the main refinancing rate at 2.40%, and the marginal lending rate at 2.65%. This marked the first rate hike since September 2023, after seven consecutive meetings, during which interest rates were kept on hold. The Governing Council's June policy decision reflected growing concerns that the conflict in the Middle East could generate additional inflationary pressures, mainly through higher energy costs and increased economic uncertainty. The Federal Reserve (FED) maintained the federal funds rate at a target range of 3.50%–3.75% at its latest policy meeting on June 17, 2026. Under the new leadership of Chair Kevin Warsh, the Fed (Federal Reserve System) has adopted a patient yet inflation-focused approach, placing greater emphasis on data dependency and scaling back the use of forward guidance. Policymakers remain particularly concerned about persistent inflationary pressures, with inflation continuing to run above the central bank's 2% target. In parallel, the Bank of England (BoE) held its base interest rate at 3.75% during its June 2026 meeting. Governor Andrew Bailey emphasized that interest rate cuts are not currently under consideration, citing persistent inflationary pressures driven in part by elevated global energy costs.

Graph 4. Central banks policy interest rates, %



Source: Bloomberg

According to the International Monetary Fund World Economic Outlook (April 2026), significant challenges remain for the global economy in 2026. Key vulnerabilities include a prolonged geopolitical conflict, deeper fragmentation of the global economy, slower realization of AI-related productivity gains, and renewed trade disputes. These factors could undermine growth prospects, disrupt financial markets, and exacerbate existing fiscal and macroeconomic vulnerabilities. Against this backdrop, policymakers should prioritize structural reforms that enhance economic flexibility, safeguard policy credibility, and support global cooperation.

Euro area

The euro area faces a more challenging economic environment due to the geopolitical tensions in the Middle East. The closure of the Strait of Hormuz and rising oil price volatility have heightened risks to growth and inflation. Although current forecasts assume that energy prices will eventually decline, the duration of the conflict and the broader economic impact of the energy shock remain key sources of uncertainty for policymakers and markets as well.

According to the ECB's macroeconomic projections (June 2026), real GDP growth is estimated to decelerate from 1.5% in 2025 to 0.8% in 2026 and 1.2% in 2027. Based on the Harmonized Index of Consumer Prices (HICP), the euro area inflation is projected to reach 3.0% in 2026 from 2.1% in 2025 and decline further at 2.3% in 2027. In parallel, the core inflation (HICP excluding energy and food) is expected to stand at 2.5% in 2026 and 2027 from 2.4% in 2025. Over the medium term, economic growth is projected to be driven primarily by private consumption. Also, investment growth is projected to remain robust despite some moderation in 2026, consistently exceeding overall economic growth. Key supporting factors include reduced geopolitical uncertainty, expanding digitalisation initiatives, and rising spending on defense and infrastructure. Furthermore, exports are expected to remain subdued over the projection horizon, reflecting persistent competitiveness challenges facing the euro area. Turning to the labour market, employment conditions are expected to remain resilient despite a temporary slowdown in economic growth. Businesses are projected to retain workers in anticipation of a recovery in activity, reflecting ongoing labour shortages and a preference to preserve skilled labour amid uncertainty related to the conflict in the Middle East.

Countries where the Group operates

Cyprus

Economic activity in Cyprus increased by 3% (annual change, seasonally adjusted figures) in the first quarter of 2026, recording one of the highest growth rates among the EU-27 Member States. The expansion of economic activity was mainly supported by private and public consumption, as well as exports of goods and services, and to a lesser extent by investment dynamics. The European Commission (Spring 2026 Economic Forecast) estimates the real GDP growth rate to stand at 2.3% in 2026 and 2.7% in 2027, with economic growth expected to be driven by domestic demand. Private consumption growth is likely to moderate, as rising inflationary pressures weigh on disposable income and the inflow of foreign workers slows down. Investment is expected to decelerate, despite the support of the implementation of Recovery and Resilience Plan (RRP).

Annual harmonised inflation accelerated to 2.4% in January-June 2026 mainly due to rising food and services prices, while energy prices increased milder. According to the European Commission (Spring 2026 Economic Forecast), HICP inflation is forecast to increase from 0.8% in 2025 to 3.6% in 2026 and de-escalate to 2.2% in 2027.

The Public debt-to-GDP ratio decreased to 55% in 2025, below the 60% threshold, whereas it is expected to fall to 50.4% in 2026 and 45.5% in 2027 (European Commission, Spring 2026 Economic Forecast), mainly due to primary surpluses and continued nominal GDP growth.

United Kingdom

GDP increased by 0.9%, on an annual basis, in the first quarter of 2026. The European Commission (Spring 2026 Economic Forecast) estimates that GDP will increase by 0.7% in 2026 and 1.2% in 2027. The Bank of England has kept its policy rate unchanged at 3.75% in the first half of 2026, amid persisting inflationary pressures. Inflation based on the Consumer Price Index (including owner occupiers' housing costs-CPIH), averaged 3.2% in January-May 2026, while, according to the European Commission (Spring 2026 European Economic Forecast), it is expected to stand at 3.2% in 2026 and decelerate to 1.9% in 2027.

STRATEGIC PLAN

The Group's strategy aims on driving significant growth and value creation by leveraging on the identity of its franchise, its distinctive positioning in highly specialized and profitable segments, its long-standing commitment to create shareholder value and its track record in delivering on its promises.
Strategic Plan's priority areas are profitability enhancement, balance sheet resilience preservation and capital generation and distribution. It builds upon the successful implementation of the Group's transformation programme and leverages the strengths of the Group.

The Group's strategy is based on six clearly defined strategic pillars that encompass all Group's business units:

a) Increase core revenues in retail banking, enhance productivity through automation and migrate core offering to digital channels, reducing Cost to Income ratio
b) Adapt offering to attract a wider customer base across wealth management/private banking and other selected clients while investing in technology to modernize service model
c) Reinforce position in wholesale lending, structured finance while at the same time expanding the offering in investment banking, insurance and factoring and ensure adequate returns for capital while growing fees and continuing to refine operating model, leveraging the UniCredit commercial relationship.
d) Safeguard profitability in international activities by accelerating lending momentum, also through digital channels, capitalizing on strengths in payments and wealth to grow fees, transform operations and increase productivity
e) Continue to selectively grow lending book while maintaining strong levels of liquidity.
f) Scale up sustainable finance strategy to meet full market potential and deliver on firm ESG (Environmental, Social and Governance) commitments.

Furthermore, the Group will exploit excess capital to increase shareholder value by allocating capital resources to EPS accretive M&As and enhancing current product offering across all operating regions.

The key financial priorities are summarized as below:

Profitability

- Significant business profitability improvement across Business units; continuous balance sheet de-risking allows for capital re-allocation from NPA Unit to other businesses with significant profit generation potentials
- Revenues increase on the back of a) strong NII performance, largely attributed to NII growth driven by volumes expansion and b) growing fees and commissions on the back of product penetration initiatives and partnerships (Generali, UniCredit).
- Cost management limiting inflation impact, and execution of initiatives targeting OpEx reduction in selected areas

Balance sheet

- Diversified and resilient balance sheet also focusing on non-commercial book expansion when real-estate assets opportunities arise
- Structural NPE reduction through organic and inorganic actions, lowering NPE ratio and improving coverage while further de-escalating cost of risk
- Diversified, granular and resilient deposit base
- Optimize RWA(Risk Weighted Assets) allocation and liquidity towards non-commercial book expansion exploring selective real estate and investment securities opportunities

Capital generation and distribution

- Healthy capital generation on the back of strong returns
- Maintain solid fully loaded capital ratios (FL CET1) across the period
- Reward shareholders with gradual payouts increase at par with average European Banking levels.

ANALYSIS OF GROUP FINANCIAL INFORMATION

As at 30.6.2026, the Group's Total Assets increased by Euro 4.6 billion or 6% compared to 31.12.2025, amounting to Euro 82.0 billion. Loans and advances to Customers increased by Euro 2.4 billion compared to 31.12.2025 to reach Euro 45.9 billion (31.12.2025: Euro 43.5 billion), resulting in a loan-to-deposit ratio of 78.42% (31.12.2025: 78.94%) [1]. The increase in driven mainly by net loan disbursements for business loans in Greece. Investment securities stood at Euro 19.1 billion (31.12.2025: Euro 17.6 billion) representing an increase of 9% due to the acquisition of higher yielding HQLA securities supporting the Group's profitability and liquidity metrics.

Property, Plant and Equipment increased by Euro 81 million mainly due to the acquisition of buildings for own use as part of its renovation project of its Greek campus. The portfolio of investment properties increased by Euro 9 million as a result of acquiring Danube Capital Partners Sarl as part of its strategy to invest in investment property, adding Euro 42 million to the relevant portfolio. This was offset by the reclassification of real estate properties from Investment properties to Other Assets due to changes in their business use for Euro 35 million. In addition to the acquisition of Danube Capital Partners Sarl, the Group completed the strategic acquisition of Alpha Trust Holdings S.A., with the aim of continuing and further developing its activities in the fields of Private Banking and Wealth Management in the Greek market and abroad. The acquisitions of the two entities resulted in the recognition of Goodwill in line with IFRS 3 for Euro 41 million. Details of the Group's acquisitions can be found in Note 34 of the Financial Statements. Cash and balances at central banks increased by 12% to Euro 3.9 billion (31.12.2024: Euro 3.5 billion).

[1] *The loan to deposit ratio is presented in Appendix of the Board of Directors' Management Report.*

On the liability side, amounts due to other financial institutions decreased by Euro 191 million to reach Euro 6.3 billion as at 30.6.2026 (31.12.2025: Euro 6.5 billion), mainly due to lower funding from repurchase agreements (Repos). Amounts due to Customers amounted to Euro 58.5 billion, increased by Euro 3.4 billion or 6% and Debt Securities in issue and other borrowed funds increased by Euro 713 million compared to 31.12.2025, following the issuance of two new Senior Preferred Notes on 10.2.2026 and 6.5.2026 with nominal values of Euro 750 million and Euro 600 million respectively. These were offset by a series of redemptions of Senior Notes with total principal amount of Euro 450 million, the redemption of Subordinates Notes with principal amount of Euro 138 million and the redemption of Credit Link Notes with principal amounts of Euro 17 million.

The Group's Total Equity amounted to Euro 9.0 billion as at 30.6.2026, increased by Euro 225 million compared to 31.12.2025, mainly due to the results of the period (profit for the period Euro 497 million and other comprehensive income Euro 38 million), less the dividend coupon payments for the Additional Tier 1 instruments (Euro 35 million), the cash dividends to shareholders for the 2025 results approved by the General Assembly in June (Euro 148 million) and the acquisition of Treasury shares (Euro 124 million) for the purposes of remuneration to shareholders and employees.

The Total Capital Adequacy Ratio of the Group stands at 19.3% (31.12.2025: 20.6%), allowing the Bank and the Group to operate well above its capital requirements by 30.6.2026. It is noted that Group's capital ratios already include an accrued dividend for 2026 results according to its remuneration policy. Excluding the provision for dividend at H1 2026, capital ratios increase by c. 102bps and the Total Capital ratio would stand at 20.4%.

Regarding the results of the six-month period ending 30.6.2026, the Group's net profits after income tax amounted to Euro 497 million (30.6.2025: Euro 515 million). Below are the main drivers for the results of the first semester of 2026:

- Net interest income stood at Euro 853 million (30.6.2025: Euro 789 million), presenting an increase of 8% versus the comparative period. The increase is mainly attributed to the acquisition of the Astrobank loan and securities portfolio in the second half of 2025, higher volume and yields from bonds and the decline of cost of funding.
- Net fee and commission income for the period was Euro 277 million (30.6.2025: Euro 229 million) showing an increase of 21%, attributed mainly due to increased fees from assets under management and mutual funds, increased fees from money transfers and loan issuances, as well as higher advisory fees from investment banking. These were partially offset by lower income from credit cards due to prior year one off income following the new agreement with Visa
- Gains less losses on financial transactions for the six-month period of 2026 amounted to a loss of Euro 57 million (30.6.2025: gains of Euro 43 million). Losses for the period are mainly due to the partial reclassification of the cashflow hedging reserve for Euro 53 million.
- Net income from investment property management for the period was Euro 21 million (30.6.2025: Euro million) and is driven by revaluation gains of Euro 12 million whereas the remaining balance is attributable to increased rental income generated by investments undertaken in the context of the strategic acquisition of investment properties during the second half of 2025.
- Operating expenses for the period amounted to Euro 470 million (30.6.2025: Euro 412 million) and are analyzed as follows:
  - staff costs of Euro 225 million (30.6.2025: Euro 185 million) increased by Euro 40 million mainly due to staff costs of new subsidiaries acquired in the second half of 2025 for Euro 13 million and Euro 14 million due to higher variable remuneration to employees.
  - general and administrative expenses of Euro 173 million (30.6.2025: Euro 161 million). The increase is mainly driven by higher IT expenses, partly attributable to the integration of AstroBank's systems into Alpha Bank Cyprus, as well as increased marketing and tax expenses. This increase was partially offset by lower fees paid to third parties.
  - depreciation and amortization of Euro 72 million (30.6.2024: Euro 66 million) increased due to additions in intangible assets.
- Impairment losses and provisions to cover credit risk and related expenses amounted to Euro 91 million (30.6.2025: Euro 259 million), representing a 65% decrease compared to the six-month period of 2025, and include reversal of impairment losses of Euro 13 million in relation to loan portfolios classified as held for sale due to improved offers received. The underlying cost of risk stood at Euro 104 million (30.6.2025: Euro 139 million)[1] and includes additional losses of Euro 39 million due to modification losses in relation to retail loan portfolio and Euro 13 million in relation to loans affected by the decision of the Greek Supreme Court Decision 6/2026 and the subsequent legislative amendments introduced regarding the interest calculation under Law 3869 restructurings.

[1] *The cost of risk is presented in Appendix of the Board of Directors' Management Report.*

- Provisions amounted to Euro 77 million in first half of 2026 (30.6.2025: Euro 6 million) and include Euro 64 million costs for new voluntary separation schemes for employees in Greece and Cyprus, Euro 5 million provision for the estimated cost in relation to NPE loans under Law 3869 that were impacted by the aforementioned amendments for calculating interest, that were sold in the past under HAPS (Hercules Asset Protection Scheme) and Euro 8 million for legal disputes and indemnities for sale transactions
- Income tax for period ended 30.6.2026 amounted to a tax charge for Euro 3 million (30.6.2025: tax credit 162 million) and includes Euro 118 million gain from the recognition of deferred tax assets following the decision of the Executive Committee to proceed with the liquidation of the subsidiary Alpha Group Investment Ltd. The Bank incurred in the past impairment losses in its investment in the subsidiary that will be realized for tax purposes through liquidation.

Since the Group has committed to specific targets through the announcements of the updated strategic plan, the Management monitors the normalized gains/losses of the Group against the targets it has set, in order to monitor the implementation of the business plan.
The Normalized Results do not include results that are not related to the normal course of business activities or that are not repetitive in nature. Indicatively, the main income and expense items that are excluded for purposes of the normalized profit calculation are listed below:

- Transformation and Integration costs;
- Results due to divestment of non-core assets and results of transactions of Non-Performing Exposures;
- Results with a short-term impact or arising from unexpected or exceptional events with a significant economic impact;
- Initial (one-off) impact from the adoption of new or amended International Financial Reporting Standards (IFRS);
- Tax-related one-off expenses and gains/losses.

The normalized profits for first half of 2026 reached Euro 494 million against Euro 466 million in the comparative period of 2025. An analysis of the normalized profits is presented in the Appendix of the Board of Directors' Management Report.

SIGNIFICANT EVENTS OF THE FIRST SEMESTER OF 2026

- On 23.1.2026, the reorganization of the Group's subsidiary, Alpha Leasing S.M.S.A. was effectuated by way of a common demerger and dissolution of the company, completed in accordance with all applicable laws and regulations and approved by the General Commercial Registry (GEMI). Through the Demerger, the performing leasing contracts of Alpha Leasing along with the related real estate interests were transferred to the newly established and licensed leasing company of the Group, Alpha Leasing Single Member S.A. (ex. Alpha Erevna Agoras SMSA). Further, a selected perimeter of mainly non-performing financial leases along with the related real estate interests with a Gross Book Value of approximately Euro 0.24 billion, was transferred to Hellas Capital Leasing Single Member Société Anonyme ("HCL"), in exchange of newly issued shares in HCL (the "Temporary HCL Shareholding Interest") to Alpha Holding S.A., which was the sole shareholder of Alpha Leasing. Furthermore, certain other real estate assets of Alpha Leasing were transferred to two newly established Group companies, namely ALPHA Ependytikis Periousias Andros Monoprosopi S.A. and Epangelmatikon Akiniton Andros Single Member Societe Anonyme.
  Following the completion of the Demerger, Alpha Holding S.A., proceeded with the sale and transfer of the Temporary HCL Shareholding Interest, to HCL's main shareholder.
- On 10.2.2026, Alpha Bank successfully completed the issuance of a Euro 750 million Senior Preferred Bond due in February 2033, callable after six years and carrying a coupon of 3.50%. At the same time, Alpha Bank offered to the bondholders of a current bond issuance with a nominal value of Euro 450 million and a coupon of 7.50%, with a call date in June 2026, to exchange their bonds for cash and a parallel right to participate in the new issuance.
- On 6.4.2026, the Bank submitted a voluntary tender offer to the shareholders of ALPHA TRUST HOLDINGS S.A. for the acquisition of the total number of their shares. On 30 June 2026, through the acceptance of the tender offer, the Bank acquired 96.95% of the company's shares, as well as its wholly owned subsidiaries, "ALPHA TRUST Single-Member Mutual Fund and Alternative Investment Fund Management Company S.A.", headquartered in Greece, and "Alpha Trust Luxemburg S.à r.l.", headquartered in Luxembourg.
- On 6.5.2026, Alpha Bank successfully completed the issuance of a Euro 600 million Senior Preferred Green Bond due in May 2032, callable after five years and carrying a fixed coupon of 3.75%. In line with Alpha Bank's Green Bond Framework, the proceeds raised will be directed towards the financing of eligible green investments, in alignment with the Bank's strategic commitment to advancing sustainable development and financing the green transition of the Greek economy.
- On 26.05.2026, the Alpha Bank's competent corporate body approved a reorganization of the Group's corporate structure relating to its real estate activities, in line with the Group's strategy to achieve a more effective organization and management of the relevant activities.
  The reorganization entails (i) the establishment of a dedicated Investment Properties Sector under Alpha Bank SA, and (ii) the consolidation of the Group's Real Estate Owned ("REO") portfolio under dedicated holding entities.
- On 10.6.2026, the Bank increased its stake in the company Prodea Real Estate Investment Company Societe Anonyme to 9,90% by receiving 1,071,200 new shares after an exchange with bonds.
- On 26.6.2026 the General Meeting approved the distribution in cash of the amount of Euro 148,005,238.21 to the Shareholders of the Bank. More information is available in the following section "General Meeting of Shareholders" of the Board of Directors' Report.
- Since the beginning of 2025, Alpha Bank's strategic partnership with UniCredit in the distribution of investment funds has continued to progress successfully. Under the terms of the collaboration, Alpha Bank distributes UniCredit's onemarkets Fund, alongside other

funds managed by UniCredit and its affiliated asset management entities, through its nationwide distribution network in Greece. Assets under management in onemarkets Fund amounted to Euro 1.7 billion by end June 2026, up from Euro 1.1 billion by end 2025 and Euro242 million at the end of 2024. The continued growth of assets under distribution underscores strong client demand for an expanded, diversified and selectively curated range of mutual fund solutions. The offering includes funds managed by internationally recognised asset managers, such as Fidelity International, Rockefeller AM and Capital Group, several of which are available to investors in Greece exclusively through Alpha Bank. Strong client engagement across the Private Banking and Alpha Gold Personal Banking segments, combined with a series of joint initiatives, including investment insight publications, targeted marketing campaigns, the dedicated onemarkets.gr platform, and exclusive client events, has supported the continued expansion of the onemarkets Fund franchise. This growth has been achieved despite ongoing volatility and uncertainty across global financial markets. Looking ahead, Alpha Bank remains committed to further enhancing its collaboration with UniCredit through the introduction of additional investment solutions in 2026, including Certificates and exclusive propositions from the Alternatives investments space, while continuing to leverage co-branded marketing activities and thematic client events to strengthen client awareness and engagement. This strategic partnership complements Alpha Bank's open-architecture investment model, which provides clients with access to a broad and diversified range of high-quality investment solutions, encompassing both the Bank's proprietary asset management offerings and carefully selected third-party products.

- In November 2025, ABG established Alpha Holdings Luxembourg S.A, a subsidiary incorporated in Luxembourg, which is currently undergoing the regulatory process required to obtain a banking licence. Upon obtaining the necessary regulatory approvals, the entity is expected to transition into a licensed banking institution offering wealth management and private banking services, with a particular focus on Greek and Cypriot clients. The bank is expected to commence operations in the second quarter of 2027

SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

- On 1.7.2026, the Bank announced that its wholly owned subsidiary Alpha International Holdings S.A. signed a definitive share purchase agreement with the shareholders of Altius Insurance Ltd ("Altius") for the acquisition of 100% of Altius' share capital. This development followed the Bank's announcement of December 2025, regarding the agreement reached on the key commercial and legal terms for a strategic combination of insurance activities in Cyprus between Universal Life Insurance Public Company Ltd and Altius.
- On 3.7.2026, the Group completed the sale of a Cypriot NPEs (Non-Performing Exposures) portfolio of a total gross book value of € 65.
- On 9.7.2026, the Bank's subsidiary, ABINVEST I S.A., acquired 100% of the shares of the company KREVIX SINGLE MEMBER S.A.
- On 14.7.2026, the Group completed the sale of non-performing wholesale loan portfolio of a total gross book value of € 75.
- On 20.7.2026, it was announced that the four systemic Greek banks will make a new contribution totaling € 160 for the redevelopment of facilities and university infrastructure at the National and Kapodistrian University of Athens (NKUA), Aristotle University of Thessaloniki (AUTH), and the National Technical University of Athens (NTUA). This initiative forms part of the major national university modernization program "Academia 2030", which aims to create modern, accessible, and internationally competitive campuses at the country's three largest universities. The new contribution is expected to be provided over a three-year period. For 2026, the four systemic banks will contribute a total of € 20 million. The remaining amount will be disbursed, subject to further evaluation, taking into account the progress of the project's implementation and prevailing financial conditions.
- On 21.7.2026, following the approval of the Ordinary General Meeting of the Shareholders held on 26.6.2026 and by virtue of the decision of the Ministry of Development on 21.7.2026, regarding the amendment of article 5 of the Bank's Articles of Incorporation, the Bank proceeded with the cancellation of 59,018,043 treasury shares. As a result, its share capital was reduced by the amount of € 17, treasury shares were reduced by € 211, and the remaining amount of € 194 was recorded in Retained Earnings.
- On 23.7.2026, the Bank's subsidiary, ABINVEST I S.A., acquired 100% of the shares of the company HREH 6 S.M.S.A.
- Between 30.6.2026 and 23.7.2026, the Bank acquired an additional 96,011 shares of Alpha Trust Holdings (including shares resulting from the exercise of the company stock options), increasing its total participation to approximately 98% of the issued share capital. On 16.7.2026, Alpha Bank submitted a request to the Hellenic Capital Markets Commission to exercise its squeeze-out right for the acquisition of the remaining shares of Alpha Trust Holdings. Following the acquisition of 100% of the share capital, the Bank will proceed with the delisting of the Company's shares from the Athens Exchange, pursuant to Article 17 of Greek Law 3371/2005 and other applicable laws.

GENERAL MEETING OF SHAREHOLDERS

During the first half of 2026, one Ordinary General Meeting (OGM) was held on June 26, 2026. The OGM, among other things, approved the offsetting of (a) the share premium account of Euro 1,331,431,584.63, in accordance with article 35 par. 3 (b) of Law 4548/2018 and (b) the Special reserve from share capital decrease of Euro 245,639,717.53, in accordance with article 31 par. 2 of Company Law 4548/2018, against the Merger Reserve of a total amount of Euro 1,577,071,302.16, and authorized the Board of Directors to proceed with all the relevant actions necessary for the implementation of the respective resolution. Moreover, the OGM approved the distribution in cash of the amount of Euro 148,005,238.21 (in addition to the amount of Euro 111,388,046.88 distributed as interim dividend by the Board of Directors) to the Shareholders of the Bank, in accordance with the legal and regulatory framework currently in force and authorized the Board of Directors to proceed with the implementation of the process. As a result, the total amount of profit distribution in cash (including the interim cash dividend), through the Intragroup and other non-taxable dividends reserve, amounts to Euro 259,393,285.09. Additionally, the OGM (a) approved the distribution of an amount of Euro 19.9 million from the Bank's intragroup and other non-taxable dividends reserve for the financial year 2025 (1.1.2025 - 31.12.2025) to its eligible Staff; (b) granted the authorization to the Board of Directors for the approval of the distribution of an amount of up to Euro 1.1 million (deriving either from the financial year 2025 net profits or from the discretionary reserves of each Company) by Group Companies to their eligible Staff; and (c) authorized the Board of Directors to proceed with the necessary actions, in order for the proposed distributions to be implemented at Bank and Group level. Moreover, the OGM approved (a) the cancelation of 59,018,043 own shares of the Bank, each with a nominal value of Euro 0.29, and the resulting reduction of the Bank's share capital by the amount of Euro 17,115,232.47 as well as (b) the termination of the Share Buyback Program, approved by the Bank's Extraordinary General Shareholders' Meeting dated 12.6.2025; and (c) the establishment of a new Share Buyback Program for acquisition by the Bank of own existing common, registered dematerialized shares, with voting rights, pursuant to provisions of article 49 of Company Law 4548/2018, and authorized the Board of Directors of the Bank to define and specify at its discretion any other detail and to proceed with all necessary actions for the implementation of the Share Buyback Program. The acquisition of any own shares under the Share Buyback Program has received the permission of the ECB under article 78 of CRR II.

RISK MANAGEMENT

The Group has established a framework for the thorough management of risks, based on best practices and regulatory requirements. This framework, based on the common European legislation and the current system of common banking rules, principles and standards, is improving continuously over time and is applied in the daily conduct of the Group's activities within and across borders, making the corporate governance of the Group effective.

Since November 2014, the Group falls under the responsibility of the Single Supervisory Mechanism (SSM) – the financial supervision system which involves the European Central Bank (ECB) and the Bank of Greece – and as a significant banking institution is directly supervised by the ECB. The SSM operates jointly with the European Banking Authority (EBA), the European Parliament, the Eurogroup, the European Commission and the European Systemic Risk Board (ESRB), within the scope of their respective competences.

The applicable banking regulatory framework in the European Union (EU), i.e., the Basel III capital framework, is effective as of January 1, 2014. The said framework entered into force through Regulation (EU) No 575/2013 on "prudential requirements for credit institutions and investment firms" (the "Capital Requirements Regulation" or the "CRR") published on June 27, 2013, in conjunction with Directive 2013/36/EU on "access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms" (the "Capital Requirements Directive IV" or the "CRD IV") published on June 27, 2013 that has been transposed into the Greek legislative framework by Law 4261/2014. The framework was amended by Regulation (EU) No 2019/876 (CRR II) of May 20, 2019 and Directive (EU) 2019/878 (CRD V) of May 20, 2019. The latter has been transposed into the Greek legislative framework by Law 4799/2021.

The adoption of the Capital Requirements Regulation (CRR III), applicable from 1.1.2025, introduces a series of significant changes to the regulatory framework established under CRR 2, particularly in the context of standardized approaches to credit risk, market risk, operational risk and CVA (Credit Valuation Adjustment) risk. These modifications aim to enhance the resilience of financial institutions while ensuring greater consistency and comparability across jurisdictions.

The transition from CRRII to CRR III reflects the European Union's commitment to implementing the final Basel III reforms (Basel IV). CRR III aims to:

- Enhance the risk sensitivity of prudential frameworks.
- Improve the comparability and transparency of financial institutions' risk profiles.
- Promote a more resilient banking system capable of withstanding economic shocks.

Regarding CRD VI, European Union (EU) member states have 18 months to incorporate the Directive into their national legislation, after which CRD VI took effect. On 04 June 2026, the European Commission has introduced targeted, time-limited amendments to its implementation of the new market risk capital framework for banks in order to ensure that the EU banking sector benefits from a level playing field with international competitors. The measures will apply for three years from 1 January 2027. The delegated act C (2026)3647 will now be reviewed by the European Parliament and the Council, with a three-month scrutiny period (extendable by a further three months). If no objection is raised, the measures will enter into application on 1 January 2027, for a period of three years. This delay is part of a broader effort to maintain the competitiveness of EU banks in global capital markets and to align with international standards. The FRTB (Fundamental Review of the Trading Book) aims to introduce more sophisticated risk measurement techniques, allowing for a closer alignment between capital charges and the actual risks banks face in their trading operations.

For the implementation of the aforementioned regulatory package, the EBA will release around 140 mandates from CRR III and CRD VI to develop Level 2 and Level 3 legislation (Regulatory Technical Standards "RTS" , Implementing Technical Standards "ITS", and guidelines "GL") to facilitate the application of the regulations. Of particular importance is the EBA's final report on the Implementing Technical Standards (ITS) for entity disclosures, which were approved by the Commission and published in the Official Journal of the European Union as a Regulation at the end of December, and which include changes to the Pillar 3 framework. These changes encompass new and revised disclosure requirements for the output floor, crypto-assets , credit valuation adjustment (CVA) risk, credit risk, market risk, and operational risk, as well as minor modifications to the leverage ratio. These ITS are applicable from January 1, 2025. Moreover, the EBA has already published several consultations in 2024 regarding credit risk (off-balance-sheet items, default definition, etc.), market risk, operational risk, sustainability, and reporting and disclosures, for which the final text is still pending publication.

The Group's determines and reviews its risk-taking strategy by (a) the determination of the extent to which the Group is willing to undertake risks (risk appetite), (b) the assessment of potential impacts of the development strategy activities on the definition of the risk appetite limits, so that the relevant decisions combine the anticipated profitability with the potential losses and (c) the development of appropriate procedures for the implementation of this strategy through a mechanism which allocates risk appetite responsibilities among the Group Units.

Specifically, the Group, considering the nature, the scale and the complexity of its activities, as well as the risk profile, develops a risk management strategy based on the following three lines of defense:

- First line of defense Units (process owners) has the primary responsibility to own and manage risks associated with day-to-day operational activities.
- Second line of defense Risk Units, comprising the areas of Chief Risk Control Officer and the Risk Models & Data Validation Business Area. Second line of defense Risk Units operates independently from the other lines of defense and report to the Chief Risk Officer, who in turn reports functionally to the Board of Directors through the Risk Management Committee. Their function is complementary to the controlling banking business of the first line of defense in order to ensure objectivity in the decision-making process, to measure the effectiveness of these decisions in terms of risk undertaking, to design and execute the Risk Appetite Framework and the risk strategy, and to ensure compliance with the applicable legislative and institutional framework, by monitoring the internal regulations and ethical standards as well as to display and evaluate the total exposure of the Bank and the Group to risk, based on the established guidelines. The Risk Model and Data Validation Business Area, provides an independent oversight from a second line of defense perspective, on the alignment with Risk Data Aggregation and Risk Reporting (RDARR) and Basel Committee on Banking Supervision 239 (BCBS) principles, as well as the European Banking Authority (EBA) expectations, IFRS 9 regulatory requirements, and internationally recognized best practices for Risk Models. The second line of defense also includes the independent compliance function. Furthermore, the second line is also comprised by the compliance function, which monitors compliance with laws, corporate governance rules, regulations, codes and policies of the Group. BoD approves the compliance-related policies. The function ensures adherence to the policies and reports to the senior management and the BoD on how the Group manages the compliance risk.

The Internal Audit constitutes the third line of defense. The Internal Audit is an independent function, reporting to the Audit Committee of the Board of Directors, and audits the activities of the Bank and the Group, including the activities of the Risk Management Unit.

Credit Risk

Credit Risk arises from the potential failure of debtors' or counterparties to meet all or part of their payment obligations to the Group. The primary objective of the Group's strategy for credit risk management, in order to maximize the risk-adjusted return, is the continuous, timely and systematic monitoring of the loan portfolio and the maintenance of credit exposures within the framework of acceptable overall risk undertaking limits. At the same time, the conduct of daily business within a clearly defined framework of granting credit, supported by specific credit criteria, is ensured.

The Group's credit risk management framework is being developed based on a series of credit policy procedures as well as systems and models for measuring, monitoring and controlling credit risk. These models are subject to an ongoing review process in order to ensure full compliance with the current institutional and regulatory framework and their adaptation to the respective economic conditions and to the nature and extent of the Group's business.

Under this perspective and in order to further strengthen and improve the credit risk management framework during the first semester of 2026, the following actions were implemented:

- Update of the Credit Policy Manuals for Retail Banking (Housing and Consumer Lending, Small Business Banking) and Wholesale Banking, taking into account the regulatory guidelines on credit risk management issues and the Group's business strategy.

- Enhancement of credit risk models, where needed, to keep them up-to-date and expand applicability, including but not limited to Climate Risk.
- Update of the Credit Rating System User's Manual in order to capture the new ESG implementations in Credit Rating System.
- Ongoing validation of the Risk Models in order to ensure their accuracy, reliability, stability and predictive power
- Benchmarking key risk indicators with the use of EBA risk dashboard.
- Execution of Risk Data Aggregation and Risk Reporting (RDARR) independent validation activities during H1 2026, aimed at providing independent assurance over the adequacy and effectiveness of risk data aggregation and risk reporting processes, related controls, and governance arrangements, in alignment with BCBS 239 principles and ECB supervisory expectations.
- Update of the Concentration Risk and Credit Threshold Policy regarding the maximum acceptable credit limits for large business groups.
- Update of the Credit Risk Model Management Policy regarding the establishment of an Override Threshold of 15% at Rating Model level.
- Update of the Group Loan Collateral Policy by incorporating the current regulatory framework that was taken into account when drafting the Policy, as well as changes to the procedures for reassessment and validation of specific collaterals.
- Update of the Retail Banking Arrears and Forbearance Policy regarding the reduction of the borrower's maximum age at the end of a restructuring arrangement, as well as the revision of contract termination criteria, Cepal's approval authorities and the case onboarding/offboarding process between the Bank and Cepal.
- Update of the Wholesale Banking Arrears and Forbearance Policy regarding the applicable regulatory framework taken into account in the drafting of the Policy, as well as the revision of Cepal's approval authorities.
- Update of the Group Loan Default Classification Policy regarding the introduction of new and update of existing UTP triggers.
- Conduction of monthly credit controls on implemented Retail Banking restructuring solutions within the Step-Up perimeter, to monitor alignment with supervisory expectations and ensure adherence to the updated Retail Banking Non-Performing Loans and Debt Settlement Manual and Policy.
- Ongoing credit controls are conducted to assess the adequacy and effectiveness of existing credit risk management processes and to identify critical issues, weaknesses, and deviations from the Group's Credit Risk Policies, Manuals, and regulatory requirements.
- Periodic conduct of stress test exercises as a tool for assessing the impact of various macroeconomic scenarios on the business strategy formulation, the business decision-taking and the Group's capital position. The stress tests are conducted in accordance with the requirements of the regulatory framework and constitute a key component of the Group's credit risk management strategy.

Environment, Social and Governance (ESG) Risks

The Group adopts a proactive approach to the management of Environmental, Social and Governance (ESG) risks, with particular emphasis on risks arising from climate and environmental change, which is a key component of its Risk Management Strategy.
The Group, acknowledging the relevance and potential impact of the risks stemming from climate, environmental and social related factors, and especially climate change, and as part of its plan and in alignment with the respective external guidelines, has elaborated further on the ESG incorporation into the risk identification and materiality assessment processes and in the overall risk management framework, and is committed to monitor, assess, and manage these risks going forward and further enhance its policies and procedures, where deemed necessary.
In terms of the 'Thematic review Measure Risk management framework' performed by SSM, the Bank received no further recommendations of improvement during Q2 2026. This followed the feedback sent to the Single Supervisory Mechanism (SSM) in January 2026 regarding the Climate and Environmental Risks monitoring of remediation of shortcomings in the context of the Climate & Environmental (C&E) risk thematic review.
Leveraging on the work already performed in previous years the Bank proceeded with targeted enhancements during 2026 in accordance with Group's ESG plan commitments. More specifically, the following activities have been performed following the EBA final guidelines:

i. The second risk culture measurement Survey completed successfully and the results were presented within Q1 2026.
ii. The Bank has updated the methodology by sending the Reputational Risk questionnaire facilitating its clients with an online questionnaire autosaving their answers and calculating their scores.
iii. The Bank delivered several internal ESG trainings to the 1st Line of Defense (LoD) Wholesale Relationship Managers regarding the Physical and Transition Risk assessment and the ESG Overall Assessment of obligors including ESG Obligor Assessment, Transaction Assessment and Reputational Risk Assessment.
iv. The Bank has centralized data related to the Transition risk sensitive sectors and Physical Risk assessment on obligor and real estate level, ensuring both credit assessment and reporting needs are efficiently met.

v. The Bank has initiated the enhancement of its Geopolitical Risk Materiality Assessment. European Central Bank treats geopolitical risk as a cross-cutting risk being transmitted to the bank's traditional risks through three transmission channels, the Financial Market's channel, the Real Economy channel and the Safety and Security channel.

vi. Moreover the Bank, given the Middle East crisis and the ongoing military conflicts and instability in the market ,is constantly monitoring the Geopolitical events and closely assesses their impact on its traditional risks both for its wholesale and retail portfolio as of H1 2026. No material adverse impact has been identified to date on the Group's capital, liquidity, solvency, or operational resilience. The Group continues close, forward-looking monitoring, with escalation protocols in place should conditions deteriorate.

vii. The Bank, in collaboration with peer banks, has designed new interbanking ESG Obligor questionnaires targeting SPVs (Special Purpose Vehicles) and the development of the questionnaires will be completed within Q1 2027.

viii. In the context of the RDARR/BCBS239 remediation programme, the Bank implemented a comprehensive set of data governance and reporting enhancements, including the establishment of ESG Critical Data Elements (CDEs), the enhancement of the Business Glossary, the introduction of ESG Data KQIs (Key Quality Indicators), the formalization of Service Level Agreements (SLAs) for critical ESG risk data processes, and the strengthening of reporting governance through a process manual for all Grade A ESG reports.

ix. The Bank has started preparing for its participation in the upcoming 2027 EU-wide stress test which this year will include a separate climate module. The Bank has actively participated in relevant workshops with EBA and has prepared action points after publication of the draft methodology.

x. The Bank earned a B rating from Carbon Disclosure Project (CDP) reflecting a two-grade improvement as a result of ongoing efforts to enhance environmental management and increase transparency and further integrate climate-related consideration into the business strategy.

xi. The Bank is in the process of updating its annual Climate and ESG Materiality assessment. It is noted that all Alpha Bank subsidiaries are conducting their own ESG Risk Materiality Assessment for the second consecutive year.

More information about Climate and ESG Materiality assessment methodology and results are presented in the Sustainability Statement of the Annual Report 2025.

During H1 2026, Alpha Bank continued to implement a comprehensive strategic plan to address C&E risks through the following key actions:

a) The Bank has planned to enhance centralized data related to Transition risk sensitive sectors by incorporating their assessment by different time horizon.

b) Issuance of its second senior preferred green bond of Euro600 million. The transaction was more than three times oversubscribed, underscoring the depth of investor confidence in Alpha Bank's renewed financial standing and strategic direction.

c) Operationalization of the Transition Plan as per the disclosures in the FY25 Sustainability Statement of the Annual Report. The Transition Plan outlines the Group's sustainability strategy by defining the actions, tools, and decision frameworks that will enable the portfolio to align with a 1.5°C pathway. It links the Bank's climate ambitions to portfolio steering, sustainable finance growth, Client engagement, risk assessment and the development of internal capabilities.

d) Implementation of the Client engagement framework as a core lever of Alpha Bank's Transition Plan. The framework embeds the Bank's engagement approach into a structured, risk-based process by defining client coverage, engagement frequency, governance responsibilities, action plans, monitoring mechanisms, and data integration to support consistent ESG risk management and clients' transition to a low-carbon economy.

e) Following the announcement in 2024 of the first round of science-based financed emissions targets for material carbon-intensive sectors covering its lending and investment portfolios, Alpha Bank continued to advance the implementation of its net-zero strategy across its lending and investment portfolios. The targets cover the Power Generation, Oil & Gas, Cement and Iron & Steel sectors, are aligned with the overarching principles of the Net Zero Banking Alliance (NZBA), and use the widely recognized, science-based International Energy Agency Net Zero Emissions by 2050 (IEA NZE) scenario as the benchmark pathway. A second wave of sectoral net-zero targets is expected to be finalized in 2026, subject to regulatory and methodological developments. Going forward, the Bank also intends to strengthen its existing sector-target monitoring processes and to expand its sustainable finance solutions to support its customers' transition through targeted engagement.

In order to assess the impact of climate risk on the calculation of Expected Credit Loss (ECL), detailed information on the ESG profile of the obligor and the collateral (e.g. location of collateral, industry type as well as information on Energy Performance Certificates) is being collected. The information has been incorporated into the respective data systems and methodological approaches are examined in the models for calculating ECL.

More specifically, the following are in progress:

- Data collections regarding ESG related information of the obligor through the use of the inter-banking ESG platform were ongoing in 2026.
- The Bank's ESG scorecards have been further enhanced and recalibrated in 2025, leveraging the latest data available. Deployment of the new scorecards is currently in progress.

- The Bank is identifying enhancements or additions to the current set of models used for risk parameter estimation and prediction in order to integrate ESG risks (nature-related risks and counterparty risk

Liquidity Risk

Liquidity risk refers to the risk arising from an entity's inability to meet its short-term financial obligations due to a mismatch between its cash inflows and outflows or due to challenges in converting assets into cash without incurring significant losses. There are two main types of liquidity risk:

1. Funding Liquidity Risk

Funding liquidity risk refers to the risk that an organization will not have sufficient cash inflows to cover its cash outflows. This can happen due to several factors, including but not limited to:

- Unexpected Cash Outflows: Sudden and large cash demands that were not anticipated, such as emergency expenses, debt repayments, or withdrawal of funds by depositors or investors.
- Mismatch in Timing: The timing of cash inflows may not align with the timing of cash outflows leading to periods where the organization faces cash shortages.
- Credit Issues: Difficulty in securing short-term borrowing or rolling over existing debt due to creditworthiness concerns or unfavorable market conditions.

2. Market Liquidity Risk

Market liquidity risk pertains to the risk that an organization will not be able to quickly sell assets or investments at their current market value due to changes in market conditions. This type of liquidity risk can arise from:

- Market Volatility: Significant fluctuations in market prices, which can make it difficult to sell assets without incurring a loss.
- Market Depth: The depth of the market, or the volume of transactions that can be conducted without impacting on the assets' price, can influence the ease of liquidating assets. In thin markets, large sales can drive down prices significantly.
- Regulatory and Economic Changes: Shifts in regulations or broader economic conditions can impact market liquidity, making it more challenging to convert assets into cash quickly and at minimal loss.

In essence, liquidity risk embodies the challenges an organization might face in maintaining adequate cash flow to meet its obligations and the difficulties in managing and liquidating assets efficiently in changing market environments. Effective liquidity management is crucial to mitigate these risks and ensure financial stability and operational continuity.

During the first half of 2026, customer deposits at the Group Level increased by Euro 3.3 billion, mainly driven by an increase of Euro 3.2 billion in the Greek operations, primarily due to increase in business time and sight deposits.

As of June 30, 2026, the liquidity buffer, comprising cash and deposits with the Central Banks, government and corporate bonds (both eligible and non-eligible as collateral by the Central Banks), and other liquid items, amounted to Euro 19.8 billion at the solo level and Euro 24.0 billion at the Group level. The Bank's financing from the Eurosystem stood at Euro 2.7 billion, compared with Euro 2.3 billion as of December 31, 2025.

In February 2026, Alpha Bank proceeded with a partial buyback of Euro 294 million of its Euro 450 million senior bond, which carried a coupon of 7.50% and was due to mature in June 2027. Subsequently, in June 2026, the Bank exercised its early redemption option on the remaining amount of Euro 156 million outstanding.

In February 2026, Alpha Bank successfully completed the issuance of a Euro 750 million Senior Preferred Bond due in February 2033, callable after six years and carrying a coupon of 3.50%. In May 2026, Alpha Bank successfully completed the issuance of a Euro 600 million Senior Preferred Green Bond due in May 2032, callable after five years and carrying a fixed coupon of 3.75%.

The Bank's credit ratings remained unchanged during the first half of 2026.

During H1 2026, the European Central Bank increased its key interest rates by 25 basis points in June. As a result, the deposit facility rate increased from 2.00% to 2.25%, while the Main Refinancing Operations (MRO) rate increased from 2.15% to 2.40%, maintaining the 15-basis-point spread between the two rates.

To monitor liquidity risk, liquidity stress tests are conducted on a regular basis in order to assess potential outflows, contractual or contingent, and their impact on the liquidity buffer. The purpose of this process is to confirm whether the existing liquidity buffer is adequate to cover the Bank's needs. These stress tests are carried out in accordance with the approved Liquidity Risk Policy of the Group. It is noted that according to these stress tests the Group remains solvent across all scenarios.

Moreover, following the submission of the 2025 ILAAP (Internal Liquidity Adequacy Assessment Process) report, the Contingency Funding Plan was reviewed and updated as part of its annual review cycle. The Contingency Funding Plan complements the Recovery Plan and is designed to support the efficient management of an emerging liquidity crisis. Its primary purpose is to enable timely remedial actions to mitigate any reduction in the liquidity buffer.

Interest Rate and Credit Spread Risk in the Banking Book (IRRBB/CSRBB)

Interest Rate Risk in the Banking Book (IRRBB) refers to the potential adverse impact that fluctuations in benchmark interest rates, such as the Euro swap curve, may have to the Bank's Net Interest Income and the Fair Value of Assets and Liabilities (Economic Value of

Equity). Credit Spread Risk in the Banking Book (CSRBB) captures the risk associated with the changes in market credit spread for liquidity and for potentially other characteristics of credit-risky instruments, which is not covered by another existing prudential framework such as IRRBB or by expected credit/(jump-to-) default risk. CSRBB captures the risk of an instrument's changing spread without any deterioration in the issuer's creditworthiness.
Alpha Bank closely monitors the interest rate risk and the credit spread risk of the banking book and has adopted a strategic approach to manage the overall interest rate and credit spread risk. The change in the Net Interest Income and the change in the Economic Value of Equity, which result from a change in base interest rates, are measured under a set of internal and regulatory stress scenarios on a monthly basis. These results are assessed under the appropriate limits incorporated into the Banks Risk Appetite Framework to monitor its IRRBB exposure. Additionally, the Credit Spread Risk of the Banking Book (CSRBB), which is calculated based on pre-defined scenario developed by the Bank, is monitored on a quarterly basis to ensure compliance with supervisory expectations. The relevant IRRBB and CSRBB stress tests scenarios results, along with the limit usage, are presented to the Assets-Liabilities Management Committee and to the Risk Management Committee of the Board of Directors.
In 2026, the Bank continues the execution of its hedging strategy to manage the interest rate exposure within its risk appetite. The Bank remains within the ΔEVE (Economic Value of Equity) to Tier 1 and the ΔNII to Tier 1 Risk Appetite Framework limits across all different interest rate stress scenarios.

Market, Foreign Currency and Counterparty Risk

The Group has developed a control environment, applying policies and procedures, in accordance with the regulatory framework and international best practices.
Market risk is the risk of losses arising from unfavorable changes in the price or volatility of products with underlying interest rates, foreign exchange rates, stock exchange indices, equity prices and commodities. The valuations of bond and derivative positions are monitored on an ongoing basis. Stress tests are conducted on a regular basis in order to assess the impact for each scenario on profit and loss and capital adequacy, in the markets where the Group operates.
A detailed risk framework for the monitoring of trading limits, investment limits and counterparty limits has been designed and implemented. This framework involves regularly monitoring trigger events that could signal increased volatility in certain markets.
For the mitigation of the interest rate and foreign currency risk of the banking portfolio, hedging strategies are applied using derivatives.
During the semester, the trading book market risk, as measured by Value at Risk, fluctuated between Euro 0.5 million and Euro 2 million. Value at Risk is the maximum loss that could take place in one day with 99% Confidence level. Value at Risk captures foreign currency risk, interest rate risk, price risk and commodity risk in the trading book.
With respect to sovereign yields, the 10-year German Government Bond yield remained broadly stable compared with the end of 2025, the 10-year Greek Government Bond yield increased by 10 basis points and the 10-year Italian Government Bond yield increased by 8 bps.

Non-Financial Risks

Non-Financial Risk is defined as the risk of financial or qualitative negative effects resulting from inadequate or failed internal processes, IT systems, people (intentionally or unintentionally) and external events. Non-Financial Risk includes Legal Risk, Information & Communication Technology (ICT) Risk, Fraud Risk, Conduct Risk, Compliance Risk, Model Risk, Third-Party Risk, Data Risk, Human Capital Risk, Physical Damage Risk, Execution Risk, Reputational Risk and AI Risk.
The Group has developed the Non-Financial Risk Management Framework which is compliant with the qualitative and quantitative regulatory requirements of the Standardized Approach as defined by the Capital Requirement Directive (CRD). The effective implementation of the Non-Financial Risk Management Framework is monitored by the Group's competent Non-Financial Risk and Internal Control Committees.
The Group Non-Financial Risk Management Framework's main components aim to manage the Non-Financial risk exposures effectively and proactively. In particular:

- Non-Financial Risk Events: management of Non-Financial risk events occurring across the Group
- Risk Assessments and Scenario Analysis: various Non-Financial risk assessments are performed (e.g. Risk & Control Self-Assessment, Third-Party Risk Assessment) and Scenarios are developed to proactively identify and mitigate potential Non-Financial risk exposures.
- Indicators: Key Risk Indicators have been developed to Group Entities (both at Risk Appetite Framework and operational level) to monitor the Non-Financial risk exposures
- Risk Transfer: The partial transfer of certain types of Non-Financial Risk through the purchase and activation of certain Insurance Policies
- Mitigating Actions: Corrective actions are developed and monitored to mitigate the Non-Financial risk exposures
- Reporting: Internal and regulatory reports are generated and disseminated to various stakeholders across the Group
- Capital Requirements: calculation of capital requirements for Non-Financial risk (under Pillar I and II).

In the first semester of 2026, the following developments occurred:

- Artificial Intelligence (AI) Risk Management: Development of AI risk management framework to address risks generated by the adoption of AI use cases as dictated by the EU AI Act.
- Geopolitical Risk Management: A mechanism has been developed for monitoring the impact of geopolitical developments in non-financial risks. Moreover, geopolitical risk was embedded in the Pillar II non-financial risk capital calculations by introducing specific geopolitical risk-related scenarios.
- Coordinated Assurance Initiative - Alignment of 2nd and 3rd Lines of Defense: a project has started for achieving a higher level of alignment (in terms of methodologies, processes, systems, etc.) across the control functions (risk functions, Compliance and Internal Audit).
- Implementation of the Control Testing process: Control Testing refers to the periodic testing of the effectiveness and efficiency of internal controls. The purpose of testing control effectiveness and efficiency is to understand the current state of mitigating factors and the extent to which they effectively mitigate the inherent risks of the Bank's processes. The Control testing Cycle was successfully implemented according to the annual plan.
- Policies & Processes Updates: Various non-financial risk policies & processes were updated in the context of the annual review of the non-financial risks management framework.

NON-PERFORMING EXPOSURES (NPEs) MANAGEMENT

The effective management of NPEs remains a key priority for the Group, aiming to enhance its financial strength and continue funding the real economy, households and productive business sectors.

The Non-Performing Exposures Strategy, Recovery and Monitoring unit (the" NSRM") is responsible for the remedial management of the NPE portfolio of the Group, setting the strategic principles and actively monitoring the performance of the NPE reduction plan.

The NSRM unit acts as a single point of reference between the Bank and mandated Servicers and among other, is responsible for:

- Formulating the NPE recovery strategies
- Monitoring the execution of NPE remedial strategies in accordance with the Bank's policies
- Managing the relationship with external Servicers and monitoring their performance
- Developing business analytics tools and overseeing the NPE performance evolution
- Ensuring compliance with regulatory requirements and relevant Service Level Agreements (SLAs)

The Bank adopted a proactive customer-centric approach, designed in 2024 and implemented gradually in 2025. During the first half of 2026, the Bank further advanced the implementation of its strategic plan by executing targeted campaigns through its servicer and the branch network. This initiative is intended to provide sustainable, long-term solutions to pre-selected groups of borrowers through comprehensive financial assessments and affordability analysis before they enter into arrears. Furthermore, towards the end of 2025 and during the first half of 2026, the Bank intensified its efforts in providing viable and proactive restructuring actions to stabilise cash flows, which we expect to cure over the plan horizon and will continue to do so throughout the remainder of 2026, aiming to maximize the viability of previously distressed debtors.

The anticipated increase on NPE inflows, resulting, among other, from the introduction of a more proactive approach in Greece, led to a Group level increase in total NPEs of c. Euro 0.3 billion compared to 31.12.2025 while the total NPE Ratio reached the percentage of 4.28% as at 30.6.2026 (3.75% as at 31.12.2025).

Strong curing performance supported the formation outcome, while elevated payments levels were observed within the Wholesale loan portfolio.

Additionally, taking into account the specific characteristics of certain portfolios, as well as management actions aimed at providing sustainable solutions to borrowers with an increased risk of future re-default that cannot be incorporated into the models, the Group has proceeded with the recognition of additional adjustments amounting to Euro 107 million as at 30.6.2026 and Euro 95 million as at 31.12.2025

Furthermore, following Greek Supreme Court (Decision 6/2026) rule that interest under Law 3869 restructurings should be calculated on each individual instalment rather than on the total restructured principal amount, and the wording ambiguity of the decisions, the Government voted on 24.6 a legislative amendment to clarify the ruling implementation. Repayment schedules and outstanding balances must be recalculated for the future, with any resulting losses borne by the relevant asset owners (securitization SPVs and banks). Banks must transfer to the relevant securitization SPVs all excess amounts that had been collected before L. 3869 loans were securitized under HAPS law.

Based on that, the Bank recognized an amount of Euro 13.3 million in Impairment losses, provisions to cover credit risk and a amount of Euro 5 million in provisions in relation to potential cost of loans sold under HAPS due to Law 5313/2026.

The Bank recognizes the macroeconomic challenges ahead in 2026; nevertheless, it remains steadfast in its commitment to utilize the proactive management approach, and, in close collaboration with Cepal (Loan and Credit Servicer), deliver superior servicing to its customers, and the implementation of its strategic plan.

REAL ESTATE OWNED ASSETS (REOs) MANAGEMENT

In addition to the efficient and effective management of its NPEs, the Group has captured within its strategic priorities the successful management of REOs through the subsidiary Alpha Real Estate Services S.A. with the aim to:

- Monitor the repossession procedure (asset onboarding).
- Coordinate the asset management operations through the Group's Special Purpose Vehicles (SPVs).
- Supervise and coordinate asset management and development.
- Supervise and coordinate repossessed asset commercialization, in accordance with the applicable Group policy.
- Set and monitor the Key Performance Indicators (KPIs) for the collaborating asset management agencies (internal units and external collaborators).

Through the website, which has been created to facilitate a more effective promotion of non own-used properties and REOs as a main point of first contact with interested parties, Alpha Real Estate Services S.A., during first half of 2026, has managed to dispose assets representing a book value of approximately Euro 9.5 million in Greece and Euro 1 million in Cyprus and SEE (excluding sales of Project Skyline), achieving the targeted sale prices. This demand was mainly driven by inflation which traditionally favors less liquid assets.
The forecasts indicate that the strong interest in the real estate market will continue in the second half of 2026. However we acknowledge that the legal framework for real estate assets sales (transfer of ownership) remains challenging, albeit improving in recent years with advancements such as real estate cadastre penetration and the e-property platform from AADE which facilitates sales execution.
The commercial strategy focuses on optimizing value through market-driven sales of mature assets, the acquisition of properties with upside potential, and the structured leasing of income-generating assets. The leasing approach aims to secure stable and recurring revenues, with a particular emphasis on properties located in high-demand areas. This plan supports the Group's objective to enhance returns, diversify income streams, and strengthen the long-term performance of the real estate portfolio.
The fundamentals of the Greek economy coupled with the technical characteristics of the domestic market continue to support a favorable trajectory for real estate assets over the medium term.

CAPITAL ADEQUACY

The objective of the Group's capital management strategy is to maintain and strengthen its capital adequacy, taking into account both economic and regulatory requirements. This is achieved through the continuous monitoring and adjustment of capital levels in line with supply and demand conditions.
The overall Group's Risk and Capital Strategy sets specific risk limits, based on management's risk appetite, as well as thresholds to monitor whether actual risk exposure deviates from the limits set.

1. Supervisory review and evaluation process (SREP)

According to the Supervisory Review and Evaluation Process (SREP) 2025 decision, communicated by the European Central Bank (ECB), for 2026 Alpha Bank S.A. is required to meet on a consolidated basis an Overall Capital Requirement (OCR) on the Total Capital ratio of at least 14. 84% [the OCR includes the Capital Conservation Buffer (CCB) of 2.50%, the Other Systemically Important Institutions (O-SII) buffer of 1% and the applicable Countercyclical Capital Buffer (CCyB) of 0.44%, for which further information can be found in Note 50 for Capital Adequacy of the Financial Statements].
The OCR consists of the minimum threshold of the Total Equity Ratio (8%), in accordance with Article 92 (1) of the Capital Requirements Regulation ("CRR"), and the additional supervisory requirements for Pillar II (P2R), in accordance with Article 16 (2) (a) of Regulation 1024/2013/EU, which amount to 2.9%, as well as the combined security requirements (i.e., CCB, O-SII, CCyB), in accordance with Article 128 (6) of Directive 2013/36/EU. The minimum ratio should be kept on an ongoing basis, considering the CRR/CRD IV Transitional Provisions.
On October 2025 Alpha Bank S.A. received the SREP decision 2025 regarding the Capital Requirements for the year 2026. The additional supervisory requirements for Pillar II (P2R) is set at 2.9%.
The Bank of Greece has set the O-SII buffer at 1 % for 2026, and under Executive Committee Act 235/1/07.10.2024 the Countercyclical Capital Buffer at 0.25% for Greece, applicable from 1 October 2025. The target rate for the positive neutral rate of the countercyclical capital buffer in Greece forms at 0.5%.
The capital adequacy requirements set by the SSM/ECB are used by the Group as the basis for its capital management. The Group seeks to maintain sufficient capital to ensure that these requirements are met.

2. Capital Ratios

On 30.6.2026, the consolidated Common Equity Tier (CET) 1 capital stood at Euro 5.0 billion, while the Risk Weighted Assets (RWAs) amounted to Euro 34.8 billion, resulting in a CET 1 ratio of 14.3%, down by 1.00% versus 31.12.2025. The above capital ratio for the Group include period profits post a provision for dividend payout according to the dividend policy. Excluding the provision for dividend, capital ratios increase by c. 102bps and the Total Capital ratio would stand at 20.4%.

3. Shareholder Remuneration Policy

Alpha Bank S.A. has updated its shareholder remuneration policy following the restoration of profitability. The policy document has been approved by the Board of Directors (BoD) on the Meeting of 29.1.2026 The Policy sets the framework (legal, accounting, regulatory) under which the Bank may proceed to a dividend distribution and is reviewed at least annually in the context of ICAAP and/or as often as necessary in order to reflect amendments in all applicable laws and regulations.

On 18 October 2025, the Group received approval for the distribution of an interim cash dividend of EUR 111 million to its shareholders in respect of the financial year 2025.

On 8 June 2026, the Group received ECB approval for a shareholder distribution of up to EUR 407 million, comprising (i) a cash dividend of EUR 148.0 million, which was distributed during Q2 2026, and (ii) a share buyback programme with a maximum approved amount of EUR 259.4 million. The approved share buyback amount represents the maximum amount authorised by the ECB and, as at the reporting date, the share buyback programme had not commenced.

From 2025 onwards the Bank applies an accelerated amortization of Deferred Tax Credits (DTC) for prudential purposes by voluntarily deducting it from regulatory capital ahead of the scheduled timeline. The acceleration of DTC is set equal to 29% of planned total amount of ordinary shareholder payouts (cash dividend and/or share buyback).

4. EU-Wide Stress Test 2027

On June 11, 2026 the European Banking Authority (EBA) published for informal consultation its draft methodology, templates, and template guidance for the 2027 EU-wide stress test. This step marks the beginning of the dialogue with the banking industry and builds upon the methodology used in the 2025 exercise, with improvements reflecting new insights and regulatory changes. According to the EBA, the 2027 exercise introduces significant simplifications to improve efficiency and risk sensitivity, while preserving the robustness and comparability of results. Key changes include a substantial reduction in data requirements, the alignment of information with harmonised supervisory reporting, and the integration of climate risks into the EU-wide stress test. A total of 63 banks from the EU and Norway, including 47 from the euro area, will participate, covering 75% of the EU banking sector.

5. Deferred Tax Assets (DTAs)

The Deferred Tax Assets (DTAs) which are included in the Group's capital base as at 30.6.2026 stand at Euro 4.8 billion.

According to article 5 of Law 4303/17.10.2014, as amended by article 4 of Law 4340/1.11.2015, on the "Recapitalization of financial institutions and other provisions of the Ministry of Finance" and Laws 4549/2018 and 4722/2020 and, most recently, by Law 4831/2021, DTAs that have been recognized and are due to the debit difference arising from the Private Sector Involvement (PSI) and the accumulated provisions and other general losses due to credit risk, which were accounted until 30.6.2015, are converted into final and settled claims against the Greek State. The above mentioned are set into force in case the accounting result for the period after taxes is a loss, according to the audited and approved by the Ordinary General Meeting of Shareholders financial statements.

In accordance with article 39 of Regulation (EU) No 575/2013 of the European Parliament and of the Council on "prudential requirements for credit institutions and investment firms" (the "Capital Requirements Regulation – CRR"), which amended Regulation (EU) No 648/2012, a risk weight of 100% will be applied to the abovementioned DTAs that may be converted into tax credit, instead of being deducted from the Regulatory Equity Capital.

On 30.6.2026, the amount of DTAs, which is eligible for the scope of the aforementioned Law, for the Group and is included in the Common Equity Tier 1, stands at Euro 2.2 billion and constitutes 43.5% of the Group's Common Equity Tier 1 and 6% of the respective Weighted Assets.

Any change in the above framework that will result in the non-recognition of DTAs as a tax credit will have an adverse effect on the Group's capital adequacy.

6. Capital Requirements under Pillar I

The approaches adopted for the calculation of the capital requirements under Pillar I are determined by the policy of the Bank in conjunction with factors such as the nature and type of risks the Group undertakes, the level and complexity of the Group's business and other factors such as the degree of readiness of the information and software systems.

Capital Requirements for Credit Risk are calculated using the Standardized Approach (STA). The advanced method is used for the valuation of financial collaterals. For the Operational Risk capital requirements, the Group follows the Basic Indicator Approach. As regards Market Risk, the Bank uses for the significant exposures a Value at Risk (VaR) model developed at Bank level and approved by the Bank of Greece.

Additionally, STA is used to calculate Market Risk for the remaining non-significant exposures by the financial institutions of the Group at solo level as also on Group level.

The prudential framework for Banks has been amended by the introduction of Capital Requirements Regulation 3 (CRR3). It implements the international Basel III standards (Basel IV) and the adoption of CRR 3 which is applicable from 1.1.2025, introduces a series of significant changes to the regulatory framework established under CRR 2, particularly in the context of standardized approaches to credit risk, market risk, operational risk and CVA risk. These modifications aim to enhance the resilience of financial institutions while ensuring greater consistency and comparability across jurisdictions.

For Market Risk, the Group will adopt the Fundamental Review of the Trading Book (FRTB) methodology. On 04 June 2026, the European Commission has introduced targeted, time-limited amendments to its implementation of the new market risk capital framework for banks in order to ensure that the EU banking sector benefits from a level playing field with international competitors. The measures will apply for three years from 1 January 2027. The delegated act C (2026)3647 will now be reviewed by the European Parliament and the Council, with a three-month scrutiny period (extendable by a further three months). If no objection is raised, the measures will enter into application on 1 January 2027, for a period of three years.

7. Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP)

The ICAAP and ILAAP are an integral part of the Internal Control System (ICS) of the Group. They are aligned with best practices and the general principles and requirements set by the regulatory framework, including the guidelines provided by the Single Supervisory Mechanism (SSM) and/or the European Banking Authority (EBA). These guidelines allow for:

- The identification, analysis, monitoring and the overall assessment of risks to capital and liquidity.
- The improvement of various systems/procedures/policies related to the assessment and management of risks.
- The estimation of the Internal Capital required for the coverage of all risks and the determination, the management and the monitoring of the liquidity buffer.
- Capital and liquidity planning, taking also into consideration the Group's risk appetite and the approved business plan.

ICAAP and ILAAP are integrated into the business decision-making and risk management processes of the Group, contributing to its continuity by ensuring its capital and liquidity adequacy from different but complementary perspectives (e.g. the economic perspective and the normative perspective), while both perspectives mutually inform each other and are integrated into all material business activities and decisions. The Board of Directors has the overall responsibility of the ICAAP/ILAAP implementation with a clear and transparent assignment of responsibilities to the Risk Management Committee and to Senior Management Members. The Board of Directors, following the Risk Management Committee endorsement, approves the results of the ICAAP and the ILAAP and signs the Group's Capital Adequacy Statement (CAS) and the Liquidity Adequacy Statement (LAS). The related reports are updated at least annually or on a more frequent basis if material changes occur and are submitted to the SSM of the European Central Bank (ECB). The ICAAP and ILAAP Reports are assessed yearly by the ECB as part of the Supervisory Review and Evaluation Process (SREP).

8. 2026 Geopolitical Reverse Stress Test

The ECB launched in December the geopolitical risk reverse stress test on 110 directly supervised banks, including the Bank, which is ongoing. By conducting this thematic stress test, the ECB aims to obtain insights into the geopolitical risk-related scenarios that could materially affect banks, who should identify relevant geopolitical events and quantify their impact.

Geopolitical risk is a cross-cutting risk driver that can have an impact on banks' traditional risk categories, as it cuts across credit, market, liquidity, business model, governance and operational risks. It can also affect banks through multiple channels, including financial markets, the real economy and the safety and security of banks' operations. As a key driver of macroeconomic uncertainty, it remains at the centre of the ECB's supervisory priorities for 2026-28.

Banks have been requested to provide a reverse stress test simulation, with a three-year horizon, assuming a geopolitical risk materialization that would lead to a decline in their Common Equity Tier 1 (CET1) according to a predefined target, supplemented by ex post mitigating actions. Specifically, each bank was asked to identify the most relevant geopolitical risk events that could lead to at least a 300basis point depletion in its CET1 capital. In addition to reporting on how the geopolitical risk scenario would affect their solvency positions, banks were also asked to provide information on how this might affect their liquidity and funding conditions.

9. Regulatory Liquidity Ratios

The evolution of deposits, credit expansion, organic growth and balance sheet funding developments (securities financing transactions and own issuances) are the main factors affecting the regulatory liquidity ratios' evolution. As of 30 June 2026, the Group's Liquidity

Coverage Ratio (LCR) stands at 197% and the Group Net Stable Funding ratio (NSFR) is estimated at 127% , both comfortably above the minimum regulatory requirements.

10. MREL

The Minimum Requirement for own funds and Eligible Liabilities (MREL) constitutes a buffer that the Bank has to maintain in order to absorb losses in the event of resolution. The minimum levels of MREL are determined by the Single Resolution Board (SRB) on an annual basis.
On 22 April 2024, Alpha Bank S.A. received a communication letter from the European Single Resolution Board (SRB) including its decision for the minimum requirements for own funds and eligible liabilities (MREL). The requirements are based on the Recovery and Resolution Directive ("BRRD2"), which was incorporated into the Greek Law 4799/2021 on 18.5.2021. At the same time, by the same decision, the Resolution Authority defined the single point of entry (SPE) resolution strategy.
Following the letter of BoG, regarding the implementation of SRB's Decision (SRB/EES/2025RPC/59) on 18 December 2025, Alpha Bank received the binding Minimum Requirement of Own Funds and Eligible Liabilities (MREL), according to which the Bank needs to meet from 18 December 2025 on a consolidated basis an MREL requirement of 23.58% of Total Risk Exposure Amount (TREA) and 5.91% of Leverage Exposure (LRE). The Decision also sets out that the binding target of Alpha Bank S.A. also reflect the MCC (Market Confidence Charge) allowance.
The said MREL requirements expressed as a percentage of TREA do not include the Combined Buffer Requirement (CBR), equal to 3.94% as of 30.6.2026.
Minimum requirements for own funds and eligible liabilities (MREL), are subject to annual review/approval from SRB.
On 30 June 2026, Alpha Bank S.A. MREL ratio on a consolidated basis stood at 29.3%, which is well above the binding target of 27.52% of the Total Risk Exposure Amount (TREA) (including CBR). The ratio includes the profit of the financial reporting period that ended on 30 June 2026 post a provision for dividend payout.

REGULATORY ENVIRONMENT FOR ANTI-MONEY LAUNDERING AND FINANCIAL SECTORS' DIGITAL TRANSFORMATION

Anti-money laundering (AML) Regulation

EU AML Package – RTS (Regulatory Technical Standards)/ITS (Implementing Technical Standards)/GL (Guidelines)

After the European Banking Authority (EBA) handed over its anti-money laundering functions to the Anti-Money Laundering Authority (AMLA) on 31 December 2025, AMLA, during H1 2026, launched public consultations covering draft Regulatory Technical Standards (RTS) and Guidelines (GL) on:

- Draft RTS on customer due diligence
- Draft RTS on Business Relationships, Occasional Transactions, Linked Transactions and Lower Thresholds
- Draft RTS on Pecuniary sanctions, administrative measures and periodic penalty payments
- Draft Guidelines on Business-Wide Risk Assessment (BWRA) (Article 10(4), AMLR)
- Draft Guidelines on Ongoing Monitoring of a Business Relationship (Article 26(5), AMLR)

AMLA also held Public Hearings to consult on the following proposed draft RTS/ITS/GL:

- Draft RTS on criteria for identifying business relationships, occasional and linked transactions and lower thresholds
- Draft RTS on Customer Due Diligence
- Draft RTS on group-wide minimum requirements and additional measures for subsidiaries and branches in third countries
- Draft ITS on FIU and AMLA reporting to the EPPO
- Draft ITS on FIU-to-FIU exchanges
- Draft Guidelines on business-wide risk assessment and additional measures for subsidiaries and branches in third countries
- Draft RTS on Home-Host Supervisory Cooperation

The Bank participated in the public hearings and the public consultation process of the proposed RTS/ITS/GL, providing feedback through the Hellenic Banking Association.
The Final Draft RTS/ITS/GL will be submitted to the European Commission for adoption before being published in the Official Journal of the European Union.

20th EU package of sanctions against Russia and Belarus
On 23 April 2026, the EU adopted its 20th sanctions package against Russia, alongside additional restrictive measures targeting Belarus. The package introduces the largest number of new individual listings in the past two years, alongside a range of new trade restrictions.

In particular, it adds 120 individuals and entities to the EU asset freeze list and introduces further measures targeting Russia's energy sector, including the seaborne transit of Russian oil and gas. It also strengthens restrictions on crypto-assets, Russia's financial sector, and alternative payment mechanisms used to facilitate cross-border transactions.

The measures further broaden import bans and related service restrictions to cover additional categories of metals, minerals, and chemicals, while for the first time, the EU has activated its anti-circumvention mechanism by imposing targeted export restrictions on specific high-risk goods destined for Kyrgyzstan. Finally, the package extends the professional services prohibition to include the provision of managed cybersecurity services to the Government of Russia and entities established in Russia.

The 20th package also includes measures targeting Belarus that are intended to mirror those imposed on Russia.

AMLA Data Collection and Testing Exercise

On 26 January 2026, AMLA announced the launch of a data collection exercise to test and validate its risk assessment models for the financial sector. Specifically, the exercise that took place in H1 2026 aimed at testing and calibrating AMLA's risk assessment models, which serve two purposes, i.e. to inform the selection, taking place in 2027, of up to 40 entities for AMLA's direct supervision starting in 2028, and to ensure that money laundering risks of credit and financial institutions are assessed consistently by supervisors across the EU. On 16 March 2026, AMLA published the reporting package for its data collection and testing exercise and invited the participating entities to submit the required data. The Bank of Greece, on 15 June 2026, launched a group-level data collection exercise as part of the process for identifying obliged entities and groups that may meet the eligibility criteria for direct supervision by AMLA.

Regulation in the context of the financial sector's digital transformation

European authorities continue to advance the regulatory framework supporting the digital transformation of the financial sector, with significant progress across artificial intelligence, payments, operational resilience, digital finance and crypto-assets.

The EU Artificial Intelligence Act (AI Act) has entered its implementation phase. Following the application of the first provisions, obligations for providers of General-Purpose AI (GPAI) models are now applicable, while the European Commission has issued implementation guidance, including the General-Purpose AI Code of Practice. High-risk AI systems, including applications such as credit scoring, were originally scheduled to become subject to the relevant obligations from August 2026. However, following the adoption of the Digital Omnibus on AI in June 2026, these obligations have been deferred to December 2027 for standalone high-risk systems and to August 2028 for AI embedded in regulated products. Transparency obligations for AI systems, including disclosure of AI-generated content, continue to apply from August 2026.

The BoD approved the Bank's AI Policy in June 2026, establishing a Group-wide governance framework for the responsible use of Artificial Intelligence. The AI policy was prepared in accordance to Regulation (EU) 2024/1689 (AI Act) and aligned with the AI Governance and Operating model that has been developing over the past months as part of the AI Strategy program, ensuring that all AI systems used by the Bank are lawful, ethical, secure and subject to appropriate oversight.

The policy introduces a structured risk-based approach for the classification and assessment of AI systems, the definition of approval and oversight processes, human oversight requirements, model validation controls, and ongoing monitoring obligations throughout the AI lifecycle.

The proposal for the Financial Data Access Regulation (FiDA) remains under negotiation at EU level. Discussions continue on the scope of financial data sharing, its interaction with the Payment Services Directive (PSD3) and the Payment Services Regulation (PSR), and the governance and liability framework for data holders and authorized third parties. Despite the delay in reaching a final agreement, FiDA remains a cornerstone of the EU's Open Finance strategy, enabling future data-driven products, partnerships and advisory services.

An important milestone in the payment's domain was reached in November 2025, when the European Parliament and the Council reached a provisional political agreement on PSD3 and PSR. Following publication of the final compromise texts in April 2026, the package is expected to complete the formal legislative process and be published in the Official Journal within 2026. The PSR will apply eighteen months after entry into force, with the Verification of Payee obligations and associated liability regime applying after twenty-four months, placing the core compliance horizon in 2028. The new framework strengthens fraud prevention, enhances customer protection, reinforces reimbursement obligations for unauthorized transactions and introduces mandatory Verification of Payee (IBAN-name matching), with significant implications for fraud management, customer experience and operational processes.

The Bank is currently executing a project to align its regulatory APIs with the latest e-Banking features. By modernizing the authentication and technology stack and adopting industry-standard patterns, Alpha Bank is proactively building the shared platform dependencies required for the upcoming PSD3 and PSR compliance horizons. Expanding beyond regulatory mandates to support growing corporate efficiency demands, the Bank is developing "Business Automation APIs". This initiative replaces manual multi-factor authentication with direct system-to-system secure authorization, enabling corporate ERPs to execute high-volume workflows without human intervention.

These developments complement the Instant Payments Regulation, which is now fully applicable for euro-area payment service providers, with remaining deadlines extending to non-euro area Member States through 2027. Payment service providers are required to offer instant euro credit transfers within 10 seconds, ensure continuous availability, maintain pricing parity with traditional transfers and implement integrated Verification of Payee controls. Alpha Bank remains fully aligned with these requirements, with IRIS P2P (Person-to-Person payments) and P2B (Person-to-Business payments) services operating on instant payments infrastructure and continuously enhanced in terms of fraud prevention, customer experience and adoption. The increase of the IRIS daily transfer limit to Euro 1,000 in January 2026, together with the mandatory acceptance of IRIS by all businesses in Greece since late 2025, has significantly strengthened the service's reach and value proposition. Planned interoperability between IRIS and other European instant payment schemes through the EuroPA–EPI initiative is expected to extend these capabilities to cross-border payments.

The European initiative for a Digital Euro continues to progress. Following completion of the ECB's preparation phase in October 2025, work has moved towards detailed technical design, rulebook development and legislative negotiations. A pilot exercise with selected payment service providers is planned from the second half of 2027, with the Eurosystem targeting readiness for a potential first issuance during 2029, subject to adoption of the Digital Euro Regulation. Alpha Bank continues to contribute to the ongoing dialogue through the Hellenic Bank Association and the European Banking Federation.

The Markets in Crypto-Assets Regulation (MiCA) is now fully operational across the EU. With the majority of the second-level regulatory and technical standards finalized, the focus has shifted from legislative implementation to the authorization, supervision and operational compliance of Crypto-Asset Service Providers (CASPs). With the expiry of national transitional arrangements for pre-existing providers on July 1, 2026, the supervisory perimeter for crypto-asset services is now fully in effect across the EU.

The Digital Operational Resilience Act (DORA), which entered into application on January 17, 2025, establishes a comprehensive framework to strengthen the digital resilience of financial entities. Internationally, the Basel Committee issued a consultation on principles for third-party risk management. The following major Bank initiatives are on-going:

1. Reinforcement of its governance structure and policies for the management and monitoring of Information & Communication Technology ICT and cybersecurity risks, including ICT third-party risk.
2. Enhancement of the digital operational resilience testing to ensure robustness of the Bank's ICT assets that support its critical business functions, under stress scenarios.
3. Enrichment of the business continuity plans aiming at minimizing business disruptions in the event of threat realization.
4. Optimization of processes for ICT incidents assessment and reporting.
5. Development of strategies for digital resilience & ICT third-party risk.

During 2026, the Bank advanced its Digital Operational Resilience framework through the implementation of the Digital Operational Resilience Testing Program (DORTP) and a dedicated ICT Business Continuity Plans (BCP) Testing Program, in line with DORA requirements. The programs address key resilience scenarios, including cyber-attacks, ICT asset unavailability, insider threats, and critical third-party service provider disruptions, and continue to be enhanced to support the Bank's resilience objectives and regulatory compliance.

TRANSFORMATION

Transformation Program

Wealth Management sector

During the first half of 2026, Alpha Bank continued its transformation in the Wealth Management sector with respect to infrastructure, systems, and processes. Over the coming period, the Wealth Portal will become available to Relationship Managers (RMs), while the design and implementation of a unified platform with advanced advisory capabilities and automation is progressing. The platform will support all client portfolios and growth opportunities, including investments beyond domestic markets, while also enhancing operational efficiency. In addition, the Light Discretionary Portfolio service for Gold customers is now available across the entire Branch Network. Furthermore, the Bank continues to implement automation initiatives, streamline processes, and centralize branch operations, with the aim of improving customer experience and operational efficiency.

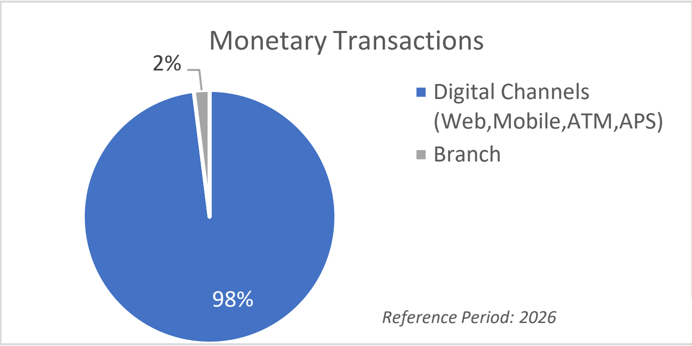
Retail Banking

The transformation of Retail Banking constitutes a top strategic priority for Alpha Bank, as reflected in a series of successive steps initiated in July 2025, when the Chief Retail Distribution Officer who leads the Branch Network was placed under the direct responsibility of the Chief Executive Officer. Building on this development , in March 2026 the Bank established a new organisational structure for the Branch Network, comprising 25 geographical Regions, bringing it closer to local markets and communities. Beyond creating new career development opportunities for the Branch Network personnel, the reorganisation introduced a new performance management approach, expected to act as the catalyst for the Bank's next cycle of growth. This new cycle builds on Alpha Bank's strong foothold in advisory services, delivering to customers the financial advice they need to plan for the fulfilment of their goals.

Digital Transformation and Innovation Activities

The Group is advancing its Strategic Plan 2023–2026, focusing on digital solutions to enhance customer banking experiences. The Digital Factory (multifunctional project-delivery teams for the Bank's digital channels), which was established in 2023, has expanded to fifteen agile teams, significantly improving its productivity. These squads, supported by User Experience (UX) and Customer Experience (CX) specialists, ensure intuitive and accessible digital services. The Bank is also integrating AI tools for processing large-scale data, enhancing decision-making and operational efficiency. Digital Sales teams continue to meet digital penetration targets, especially in consumer lending.

Digital Banking



Alpha Bank continued its strong digital transformation journey during the first half of 2026, with a focus on innovation, the continuous enhancement of its digital channels, and the development of solutions tailored to the evolving needs of both Retail and Business customers. Through targeted initiatives and the launch of new services, the Bank further enhanced the quality, speed, and security of the digital banking experience.

Digital channels remained the primary driver of customer banking activity, representing 98% of total transaction volume. Digital banking transactions increased by 8.7% in volume and 11% in value compared with 2025, demonstrating the continued adoption of the Bank's digital services and platforms.

- **e-Banking for Retail customers**

During the first half of 2026, e-Banking for Retail customers maintained its robust growth trajectory, with transaction volumes increasing by 11.8% and transaction values by 8.9% compared to 2025. In parallel, more than two in five customers continued to enroll through the online registration process, while nearly two out of three e-Banking users accessed the mobile application on a monthly basis .

Over the same period, Alpha Bank launched a series of significant initiatives aimed at further enhancing the digital banking experience, most notably the introduction of the new Alpha Bank Mobile application, marking the Bank's transition to the next generation of digital banking. With a modern design, enhanced user experience, and faster navigation, the new application provides customers with a simple, secure, and comprehensive environment for managing their daily banking activities. In parallel, the Bank refreshed its web banking platform through a redesigned login experience, improved information architecture, and a modernized user interface, further enhancing the overall customer journey.

As part of the continuous enhancement of its digital products and services, the Bank launched Visa+, enabling customers to receive funds easily through their mobile phone number or email address, as well as Click to Pay, which simplifies online purchases by eliminating the need to enter card details during checkout. The innovative myAlpha Vibe proposition was further upgraded through the introduction of physical card issuance during digital onboarding and the expansion of eligibility to children aged 10 to 18 years. In addition, a dedicated investment products section was introduced within web banking for customers holding investment portfolios, while freelancers and sole proprietors gained the ability to issue a business debit card as part of the digital business account opening process via Retail Web Banking.

To further simplify everyday banking, the Bank implemented important enhancements to its payments and transfers services. Daily payment and collection limits for IRIS Payments were increased to Euro 1,000, while a new monthly limit of Euro 5,000 was introduced for person-to-person transfers. Furthermore, the maximum daily transfer limit through web banking has increased to Euro 50,000, providing customers with greater flexibility and further strengthening the overall digital banking experience.

- **e-Banking for Business customers**

During the first half of 2026, e-Banking for Business customers continued to demonstrate strong performance, with transaction volumes increasing by 1.4% and transaction values by 11.5% compared to 2025. Digital adoption remained high, with nearly six out of ten new corporate customers choosing Alpha Bank's digital channels to initiate their relationship with the Bank.

The period was also marked by significant developments in the Bank's digital offering for business customers. Most notably, Alpha Bank launched the new Alpha Bank Business Mobile application, providing corporate clients with direct access to their company's web banking services via mobile devices and enabling essential account monitoring and financial management capabilities. In parallel, the business web banking platform was enhanced through a redesigned login experience, improving both usability and overall functionality.

Furthermore, the new digital assistant for business customers was fully deployed, offering immediate support and guidance on products, transactions, approvals, limits, user management, and customer information maintenance processes, in both Greek and English.
As part of the continued enhancement of its digital business banking capabilities, the Bank significantly increased transaction limits for capital transfers and international payments, raising the maximum limit to Euro 5 million. This enhancement enables larger-value transactions to be executed through digital channels and responds to the growing demand from business customers for greater flexibility, autonomy, and efficiency in managing their financial operations.

- **New International Customer Onboarding service**

As part of the expansion of its digital services, Alpha Bank launched the new International Customer Onboarding service during the first half of 2026, enabling individuals residing in Germany, the United Kingdom, the United States, Cyprus, and Israel, with plans for gradual expansion to additional countries, to establish a banking relationship with the Bank entirely digitally, without the need to visit a branch in Greece. Through a secure remote onboarding process, customers can open a deposit account, obtain a debit card, and gain access to e-Banking services, enjoying a modern and fully digital banking experience. The new service strengthens the Bank's digital transformation journey, expands its international footprint, and supports the further growth of its customer base outside Greece

- **Distinctions**

In 2026, Alpha Bank received a number of prestigious awards, reaffirming the Bank's continued investment in innovation, technology, and the delivery of superior customer experience. Among the most notable distinctions were:

  - Digital Finance Awards 2026: Five awards, including a Gold Award for the Retailers Loan through Car.gr by Alpha Bank.
  - e-volution Awards 2026: Four awards, including Gold Awards for Alpha Bank's Digital Assistant and Mortgage Pre-approval via myAlpha Web.

ATM Network & Automated Payment Systems

Self-Service Banking devices continued to serve as the primary transaction channel within the Bank's branch network. During the first half of 2026, 137 ATM network optimization studies were completed, resulting in the installation of ten new off-site ATMs. Network availability reached 97.5%, representing an increase of 0.5 percentage points compared to the corresponding period in 2025.

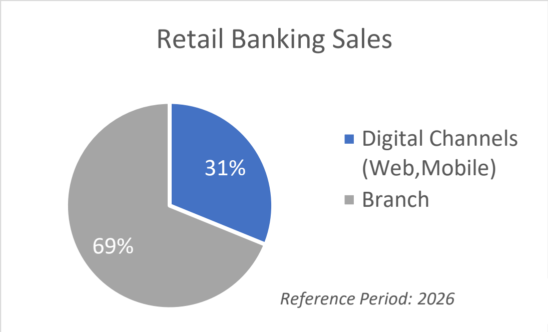
In January 2026, the Bank completed the rollout of contactless ATM transactions (NFC) across its entire ATM network, further enhancing customer convenience and experience. Adoption of the new service reached 30% of total ATM transactions, demonstrating strong customer acceptance. Transaction volumes across the ATM network remained stable throughout the period.

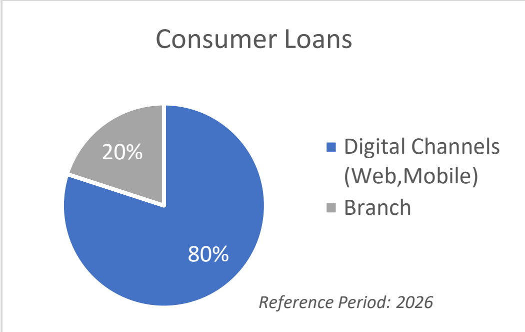
In parallel, 98% of the Bank's branch network is equipped with at least one Automated Payment System (APS), enabling customers to independently perform deposits and payments, thereby enhancing self-service capabilities and operational efficiency.

Digital Sales

In 2026, digital sales through the Bank's channels grew significantly, with 31% of products offered to Retail banking customers sold digitally. Digital sales of the myAlpha Quick Loan saw a notable increase, with 80% of consumer loans disbursed via digital channels, representing over 50% of total amounts disbursed. Online issuance of debit cards reached 36%, and more than 49% of new term deposits were completed through digital channels.

Additionally, 31% of new accounts were opened using the Retail On Boarding service via myAlpha Mobile. The myAlpha Vibe application enabled customers to give digital "pocket money" to their children, adopted by over 7,000 families. The new credit card issuance capability achieved 35%
of total cards issued in 2026.





User Experience (UX)

The UX team focused on shaping and testing the new Digital Experience across the Bank's Mobile App and Web Banking platforms for both Retail and Business customers, while also designing new employee-facing systems, including Wealth Management and Mortgage solutions. The key design principles underpinning these initiatives were simplicity, ease of use, and personalization. More than one hundred digital customer journeys were redesigned during the period. A significant part of the effort focused on designing the new digital experience, supporting customers' transition to a more modern, consistent, and user-friendly digital environment.

In parallel, four strategic UX pillars have been established, reflecting their growing importance to the Bank:

a. **Design System:** The UX team continues to develop and evolve a comprehensive Design System that promotes consistency, efficiency, and clarity across the digital design and delivery lifecycle. By aligning teams around shared principles, components, and design patterns, the Bank has reduced duplication of effort and accelerated both design and development processes. This common foundation has strengthened cross-functional collaboration, enabling designers, developers, and product teams to work from a sole source of truth while maintaining high-quality user experiences.
b. **Accessibility Pillar:** The Accessibility Pillar focuses on embedding accessibility principles into the design of the Bank's digital channels, in alignment with the European Accessibility Act and Web Content Accessibility Guidelines (WCAG) standards. The objective is to deliver more accessible, inclusive, and user-friendly digital services for all customers.
c. **Employee Systems Pillar**: The Employee Systems Pillar aims to create intuitive and efficient digital experiences for the Bank's strategic employee platforms and customer journeys. The objective is to establish a more unified and seamless working environment for employees, supporting key business domains such as Wealth Management and Mortgage Lending.
d. **Usability Testing Pillar:** The Usability Testing Pillar focuses on the development and implementation of a comprehensive usability testing and insights framework. By continuously assessing customer needs, behaviors, and preferences, the Bank is able to shape and refine its digital journeys based on evidence-driven insights. This approach informs roadmap prioritization and feature development, ensuring that digital services evolve in line with customer expectations and real-world needs.

Customer Experience (CX)

In 2026, the Bank continued the implementation of the Universal Customer Experience (UCX) Program, a key pillar of its three-year CX strategic plan. A primary focus has been the resolution of the pain points identified in the CX Registry, approved by ExCo, which includes eighty-eight customer pain points across the Individual and Small Business segments. All pain points have been prioritized and incorporated into either existing Bank programs or dedicated UCX initiatives.

Delivery progress in H1 2026 reached 64% for the Individual segment, with thirty pain points fully resolved and fifteen addressed through interim solutions. For the Small Business segment, progress reached 50%, with six pain points fully resolved and seven currently in the implementation pipeline. The remaining pain points are planned for full resolution by the end of 2027.

During H1 2026, the Bank further strengthened its Voice of the Customer (VoC) program through enhancements to the R-NPS and T-NPS surveys, including improvements to questionnaire design, monthly reporting, dashboard visualization, and the use of Natural Language Processing (NLP) for the analysis of customer comments. In parallel, an enhanced Branch T-NPS is under development, with launch planned in the coming period. The Close the Loop (CTL) mechanism is now fully implemented for all Individual-segment detractors, while the corresponding CTL process for the Small Business segment was successfully rolled out in Q2 2026.

To ensure that customer and employee feedback continuously informs CX priorities, extensive Voice of the Front Line workshops were conducted across all Wholesale business units in Q1 2026, leading to the creation of the Wholesale CX Registry. In Q2 2026, the workshops were repeated across all Retail business areas to update and enrich the Retail CX Registry.

Finally, to further strengthen the Bank's customer-centric culture, CX principles have been embedded into key learning and development initiatives, including the Alpha First Induction Program for all new hires, the Branch Managers Leadership Program delivered in Q2 2026, and several initiatives aimed at cascading the NPS System across Central Divisions. In addition, a dedicated internal CX awareness campaign was successfully launched in Q2 2026 to further reinforce customer-centric behaviors and mindset across the organization.

AI – Advanced Analytics

In 2026, the Bank accelerated its AI transformation agenda through the launch of a comprehensive AI Strategy program, establishing the foundations required to scale AI adoption across the organization. The program focuses on the development of an enterprise AI operating model, governance framework, technology architecture, and delivery roadmap, focusing on generative and agentic AI, enabling the Bank to systematically identify, prioritize, and deploy AI use cases in a risk-controlled manner.
A number of key themes have been defined:

- Focus on business-driven use cases, targeting clear value creation across key functions
- Integration within a broader AI operating model, ensuring coordination across business and technology teams
- Development of scalable technology and data foundations, to support wider AI adoption

Gradual adoption approach, starting from focused use cases and expanding over time
Indicatively, shortlisted use cases are grouped in a few core thematic areas, such as:

- Relationship Manager (RM) copilots to support client interactions and preparation
- Employee productivity copilots (e.g. internal knowledge access, documentation support)
- Customer-facing assistants across digital channels
- Process automation / document intelligence, leveraging GenAI capabilities
- Technology and IT efficiencies, including selected use cases supporting and accelerating the software/product development lifecycle

Several use cases are already in progress, while some have been delivered in production, including the internal knowledge chatbot, which was launched in June, providing access to all Bank employees to the entire knowledge repository, including policies, procedures and manuals.
In parallel, the Bank continued to expand the use of Microsoft 365 Copilot to a total of 650 users, supported by a structured adoption, training and user empowerment program. This has resulted in industry-leading engagement levels (>90% monthly active users), measurable productivity gains, and the successful rollout of Copilot Chat to all employees.

Innovation

During the first half of 2026, the Innovation Unit underwent a strategic repositioning designed to directly address the rapidly evolving innovation ecosystem and the increasing need for faster experimentation, stronger external collaboration and business-driven innovation. The Innovation Unit evolved from a support function into a strategic innovation partner, connecting business needs with emerging technologies, accelerating the validation of new ideas and enabling innovation initiatives that create measurable value for the Bank.
Open innovation remained a key strategic priority. During the reporting period, the Innovation Unit initiated a portfolio of pilot projects addressing strategic business priorities, including Generative Artificial Intelligence for internal knowledge management and service management, AI-powered legal document analysis, digital archiving, accessibility solutions for customers with disabilities, and digital platforms supporting hospitality businesses. These initiatives are at various stages of implementation and evaluation, with the objective of validating their business value and identifying opportunities for wider deployment across the Bank.
To further embed innovation across the Bank, the Innovation Unit initiated a structured engagement program with Business Units to present its service offering, identify operational challenges and build a pipeline of innovation opportunities aligned with the Bank's strategic priorities. This approach strengthens collaboration with internal stakeholders and ensures that innovation initiatives are increasingly driven by concrete business needs.
Through its sponsorship of Panathēnea, one of Greece's leading innovation and technology events, Alpha Bank further strengthened its engagement with the innovation ecosystem. The Bank maintained a dedicated presence at the event through its branded booth, where it welcomed startups, entrepreneurs, investors, and ecosystem stakeholders, fostering networking opportunities and discussions around innovation, technology, and potential collaborations. Leveraging the momentum and visibility generated by the event, the Bank also launched the fifth edition of FinQuest, Alpha Bank's international innovation competition for startups. These initiatives enhanced the Bank's visibility, expanded collaboration opportunities with startups and strategic partners, and supported the identification of innovative solutions aligned with the Bank's strategic priorities.
Overall, during the first half of 2026, the Innovation Unit continued its transition from experimentation towards the systematic delivery of measurable business value, laying the foundations for scaling successful innovation initiatives across the Bank.

International

Significant progress was also made in the foreign subsidiaries in 2026:

- **Alpha Bank London**

Following the successful implementation of the new Core Banking platform, Alpha Bank London has continued to execute its digital transformation strategy, transitioning from technology modernization to the delivery of new digital channels, customer propositions and business capabilities that support the Bank's long-term growth strategy.

During H1 2026, the Bank successfully launched the first phase of its Digital Engagement Hub (DEH**)**, introducing online banking access for Private Banking customers. Following a successful controlled pilot, the platform is now being progressively rolled out to additional customers, with subsequent phases extending the service to Corporate Banking and Real Estate Finance customers while introducing enhanced digital capabilities.

The Bank has also reached a significant milestone in its Debit Card programme, entering controlled live proving with the first Alpha Bank London debit cards successfully issued to employees. This validates the Bank's modern card ecosystem, including card issuance, payment authorisation, fraud protection, customer authentication and operational processes, ahead of the wider customer rollout.

During this period, Alpha Bank London successfully implemented its Payment Services Directive 2 (PSD2)/Open Banking capability, strengthening regulatory compliance while establishing the foundation for future Open Banking services and API-enabled customer propositions.

The new Home Loan product is deployed in a test environment, and testing has commenced, with significant development already completed, as well as workflows and automations using our Salesforce CRM (Customer Relationship Management). Target is to be ready to demonstrate the new product to the Regulator during August, with a goal of subsequently receiving the relevant permissions as quickly as possible from the regulator.

Salesforce CRM continues to enhance customer relationship management and operational efficiency across the Bank . The next major milestone will be the real-time integration of the CRM platform into Bank's Core Banking system, allowing it to support real-time process flows across our operations and customer interactions.

The new Digital Banking App (Alpha Blue) continues to progress as Alpha Bank London's new mobile-first retail banking proposition, supporting the Group's strategic One App, Multi-country digital banking vision.

Collectively, these milestones demonstrate Alpha Bank London's successful transition from establishing its digital foundations to delivering customer-facing digital services. Through continued investment in digital channels, customer engagement, payments, open banking and new product capabilities, the Bank is well positioned to support sustainable growth, enhance customer experience and remain closely aligned with the Group's long-term digital strategy.

- **Alpha Bank Cyprus**

Alpha Bank Cyprus continues to advance the Alpha 3.0 Transformation Plan through a focused portfolio of strategic initiatives, aimed at strengthening customer engagement, digital servicing, operational efficiency, regulatory readiness and data management capabilities.

The successful CRM go-live marks an important milestone in enhancing customer-centricity, user productivity and management visibility, with further enhancements planned to enable additional value to Bank. At the same time, the Retail Individuals Digital Onboarding, Digital KYC (Know Your Customer) Review for Individuals and International Customers Digital Onboarding initiatives are modernizing key customer journeys, while the Automation Factory and Data Management Platform are building scalable operational and data foundations.

Together, these initiatives support sustainable growth, stronger execution capacity and long-term value creation.

Analysis of Share Capital Information

On 30.6.2026, Alpha Bank S.A share capital stood at Euro 671,425,793.82 divided into 2,315,261,358 common, nominal, paperless shares with voting rights, of a nominal value of Euro 0.29 each, which are listed for trading on the Securities Market of the Athens Stock Exchange ("ATHEX").

UniCredit

According to the announcement made by UniCredit S.p.A. ("UniCredit") on 30.10.2025, UniCredit has received ECB authorization to acquire a direct stake in Alpha Bank S.A. of up to 29.9%.

On 5.1.2026 Unicredit announced the conversion of a c. 20% synthetic position in Alpha Bank S.A. having received all necessary legal and regulatory approvals, taking its share ownership and effective voting rights to 29.796% of the total.

As per the same announcement UniCredit has entered into certain financial instruments with Alpha Bank S.A. shares as underlying security, which instruments provide for cash settlement as the default method and physical settlement as an alternative, subject to receiving all necessary regulatory approvals. If physical settlement is opted for, it may result in the acquisition of additional common shares with voting rights corresponding to 2.272% of the total voting rights of Alpha Bank S.A. resulting in a total holding of 32.069% of voting rights. It is noted that (a) such financial instruments may be subject to expiration and/or renewal or novation without any notification or announcement obligation and (b) until - and subject to - the physical settlement of any relevant financial instruments, UniCredit S.p.A. does not have any influence over the exercise of the voting rights attached to the shares underlying such financial instruments.

Stock price

In the first six months of the year, the Company's share price increased from Euro 3.58 to Euro 3.95, up by 10.4%. Over the same period, the Euro STOXX Banks Index, the main stock market index that tracks the performance of large banking sector companies within the Eurozone, increased by 11.6%.

Transactions with Related Parties

According to the corresponding regulatory framework, this report must include the main transactions with related parties. All the transactions between related parties are performed in the ordinary course of business, conducted according to market conditions and are authorized by corresponding management personnel.

A. The outstanding balances of the Group transactions with key management personnel which is composed by members of the Board of Directors and the Executive Committee of the Alpha Bank S.A., as well as their close family members and the companies relating to them, as well as the corresponding results from those transactions are as follows.

(Amounts in thousands €)	Group	
	30.6.2026	**31.12.2025**
Assets		
Loans and advances to customers	4,100	3,733
Total	**4,100**	**3,733**
Liabilities		
Due to customers	7,177	5,758
Employee defined benefit obligations	173	158
Debt securities in issue and other borrowed funds	99	1,538
Provisions	2,631	2,615
Other Liabilities	8,630	
Total	**18,710**	**10,069**
Letters of guarantee and approved limits	247	410

(Amounts in thousands €)	Group	
	From 1 January to	
	30.6.2026	**30.6.2025**
Income		
Interest and similar income	78	62
Fee and commission income	9	3
Total	**87**	**65**
Expenses		
Interest expense and similar charges	61	10
General administrative expenses	19	
Remuneration of Board members, salaries and wages	5,616	6,488
Total	**5,696**	**6,498**

Remuneration of key executives and their closest relatives is analyzed as follows:

(Amounts in thousands €)	Group	
	From 1 January to	
	30.6.2026	**30.6.2025**
Remuneration of Board members, salaries and wages	4,411	3,648
Bonus incentive programs	688	2,059
Employee defined benefit obligations	13	11
Employer contributions	378	326
Severance payment		312
Other	126	133
Total	**5,616**	**6,489**

In addition, according to the decision of the General Meeting of Shareholders held at 29.6.2018, a compensation scheme is operating for the Bank's Senior Management, the terms of which were specified through a Regulation issued subsequently.

The program is voluntary, does not constitute business practice and it may be terminated in the future by a decision of the General Meeting of the Shareholders. The program provides incentives for the eligible personnel to comply with the terms of departure, proposed by the Bank, thus ensuring the smooth (only during the period and under the terms and conditions approved by the Bank) departure and succession of Senior Management.

B. The outstanding balances of Alpha Bank S.A. with the Group companies and the corresponding results are as follows:

Subsidiaries

Name (Amounts in thousands €)	Country	Assets	Liabilities	Income	Expenses	Letters of guarantee, others guarantees and unddrawn loan commitments
Alpha Bank London Ltd	Un.Kingdom	58,822	35,924	4,581	2,769	46,756
Alpha Bank Cyprus Ltd	Cyprus	137,315	1,604,926	7,089	24,260	2,422
Alpha Leasing S.A.	Greece			472		37,128
ABC Factors S.A.	Greece	934,990	3,199	8,646	79	12,555
Alpha Erevna Agoras S.M.S.A.	Greece	188,229	34,423	2,847		
FlexFin S.A.	Greece	20,000	1,949	330		4,000
Alpha Finance A.E.P.E.Y.	Greece	131,044	32,628	3,000	613	74,588
Alpha Ventures S.A.	Greece		982			
Alpha Ventures Capital Management-AKES	Greece		196			
Emporiki Ventures Capital Developed Markets Ltd	Cyprus		9			
Emporiki Ventures Capital Emerging Markets Ltd	Cyprus		95			
AXIA Ventures Group Ltd	Cyprus		3,498		360	
Alpha Asset Management A.E.D.A.K.	Greece	10,438	87,547	19,101	582	67
Alphalife A.A.E.Z.	Greece	3,492	51,306	8,952	941	11
Alpha Real Estate Services S.A.	Greece	15,284	67,126	1	4,884	4,495
Alpha Real Estate Management and Investments S.A.	Greece		30,702			
Alpha Investment Property Attikis S.A	Greece		5,640			
Stockfort Ltd	Cyprus		1,905			
APE Fixed Assets S.A.	Greece		53			
Alpha Investement Properties Commercial Assets I S.M.S.A.	Greece	1,782	17,711		433	
AIP INDUSTRIAL ASSETS S.M.S.A.	Greece		2,456		1	
Alpha Group Real Estate Ltd	Cyprus		6,906			
AIP Residential Assets Rog S.M.S.A.	Greece		157			
AIP Attica Residential Assets I S.M.S.A.	Greece		1,625			
AIP Thessaloniki Residential Assets S.M.S.A.	Greece		4,482			
AIP Cretan Residential Assets S.M.S.A.	Greece		3,665			
AIP Aegean Residential S.M.S.A.	Greece		7,404			
AIP Ionian Residential Assets S.M.S.A.	Greece		2,815			
AIP Attica Residential Assets III S.M.S.A.	Greece		707			
AIP Attica Residential Assets II S.M.S.A.	Greece		1,295			
AIP Land II S.M.S.A.	Greece		2,016			
AIP Attica Residential Assets IV S.M.S.A.	Greece		8,443			
AIP Commercial Assets II S.M.S.A	Greece		7,701			
AIP Commercial Assets III .M.S.A.	Greece		392			
Abinvest II S.M.S.A.	Greece		6,710			
Abinvest I S.M.S.A.	Greece		63,754			
Abinvest III S.M.S.A.	Greece		43,883			
AEP Oikistikon Akiniton Attikis V S.M.S.A.	Greece		9,705			
AEP Perifereias II S.M.S.A.	Greece		9,506			
Greco Delta S.M.S.A.	Greece		669			
HIGR S.M.S.A.	Greece		1,250			
Ιόλαος Κτηματική Μ.Α.Ε.	Greece		1,287			
Alkanor S.M.S.A.	Greece		3,112	97		
Alpha Group Investments Ltd	Cyprus		41,705		104	
Ionian Equity Participations Ltd	Cyprus		8,981			
AGI-RRE Participations 1 Ltd	Cyprus		259			
AGI-RRE Poseidon Ltd	Cyprus		167			
ALPHA HOLDINGS SINGLE MEMBER S.A	Greece		3,142			
AGI-BRE Participations 4 Ltd	Cyprus		537			
AGI-RRE Artemis Ltd	Cyprus		604			
Zerelda Ltd	Cyprus		1,352			

Name (Amounts in thousands €)	**Country**	**Assets**	**Liabilities**	**Income**	**Expenses**	**Letters of guarantee, others guarantees and unddrawn loan commitments**
AGI-Cypre Ermis Ltd	Cyprus		207			
Alpha Credit Acquisition Company Ltd	Cyprus	159,137	2,817	3,085		
Alpha Internatioal Holdings S.M.S.A	Greece		42,625			
FlexFin Ltd	Cyprus	3,120	24	108		908
Alpha Holding Luxembourg S.A.	Luxemburg		1,510			
Alpha Supporting Services S.A.	Greece	661	25,474	645	1,052	5
Emporiki Management S.A.	Greece		2,851	2		
Alpha Bank Debt Notification Services S.A.	Greece		1,248			
Alpha Investment Property Irakleiou S.A.	Greece		612		4	
Alpha Investment Property Andros	Greece		4,574	3		
Total		**1,664,314**	**2,308,451**	**58,959**	**36,081**	**182,397**

Joint Ventures

Name (Amounts in thousands €)	**Assets**	**Liabilities**	**Income**	**Expenses**
Alpha Investment Property Commercial Stores S.A.	18	3,171	4	
Alpha TANEO A.K.E.S.		4,438		
APE Commercial Property S.A.	9	7	4	
APE Investment Property S.A.	49	10,300	49	
Avramar	75,378		1,253	
ISIDE SPV SRL	16,750		526	8
Rosequeens				
Total	**92,203**	**17,916**	**1,836**	**8**

Associates

Name (Amounts in thsd. €)	**Assets**	**Liabilities**	**Income**	**Expenses**
AEDEP Thessalias and Stereas Ellados		581		
Alpha Investment Property Elaiona S.A.	88	6,530	25	
Alpha Blue Finance Designated Activity Company		1,804		3,790
Cepal Holdings S.A.	174,824	63,111	5,728	7,177
Alpha Compass DAC				4,627
Nexi Greece Payments Institutions S.A.	111,523	24,465	2,984	632
Propindex AEDA		567		
Skyline Properties M.S.A.	27,138	114,191	1,657	2,096
Banking Information Systems S.A.	213	649		
Perigenis Commercial Assets S.A.		5,114		
Total	**313,786**	**217,012**	**10,394**	**18,322**

C. The outstanding balances and the results of the transactions with UniCredit and its affiliated companies are as follows:

	Group	
(Amounts in thousands €)	**30.6.2026**	**31.12.2025**
Assets		
Due from financial institutions	312,396	321,048
Derivate financial instruments	5,544	1,071
Other Assets	2,457	100
Total	**320,397**	**322,219**
Liabilities		
Due to banks	368,458	313,969
Derivative financial liabilities	90,472	97,539
Other Liabilities	19,871	346
Total	**478,801**	**411,854**

	Group	
(Amounts in thousands €)	**From 1 January to**	
	30.6.2026	**30.6.2025**
Income		
Interest and similar income	8,801	

	Group	
(Amounts in thousands €)	From 1 January to	
	30.6.2026	30.6.2025
Fee and commission income	4,698	
Total	**13,499**	-
Expenses		
Interest expense and similar charges	13,365	
Gains less losses on financial transactions	7,973	
Commission expenses	181	
General administrative expenses	483	
Total	**22,002**	-

D. IOPR, founded in March 2023, is a post-employment benefit plan for the benefit of the employees of the Group of Alpha Bank S.A., that aims to provide additional insurance protection, beyond that provided by the main and auxiliary social security with a salaried mandate relationship or with a dependent work relationship of indefinite duration. More specifically the subsidiary companies participating are ABC Factors S.A., Alpha Asset Management A.E.D.A.K, Alpha Bank S.A., Alpha Finance A.E.P.E.Y., Alpha Leasing Finance S.M.S.A. Finance Lease, Alpha Real Estate S.A., Alpha Supporting Services S.A., Alphalife A.A.E.Z.

The results related to the transactions with TEA are as follows:

	Group	
(Amounts in thousands €)	From 1 January to	
	30.6.2026	30.6.2025
Expenses		
Staff cost and expenses	3,826	3,611

IOPR, keeps a deposit with the Bank amounting to € 80 thsd. as at 30.6.2026 (31.12.2025: € 44 thsd.)

Athens, July 30 2026

THE CHAIRMAN
OF THE BOARD OF DIRECTORS

THE CHIEF
EXECUTIVE OFFICER

DIMITRIS C. TSITSIRAGOS
ID No A 00808440

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TRUE TRANSLATION FROM THE ORIGINAL IN GREEK

INDEPENDENT AUDITOR'S REVIEW REPORT
To the Board of Directors of "ALPHA BANK S.A."

Review Report on Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim separate and consolidated balance sheet of ALPHA BANK S.A. as of 30 June 2026 and the related condensed interim separate and consolidated income statement, statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, which together comprise the condensed interim financial statements and which represent an integral part of the semi-annual financial report provided by Law 3556/2007.

Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and applicable to Interim Financial Reporting (International Accounting Standard "IAS" 34). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2410 "Review of interim financial information performed by the independent auditor of the entity". The review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as transposed in Greek legislation, and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Our review has not revealed any material inconsistency or error in the Statements by the Members of the Board of Directors and in the information included in the Board of Directors' Semi-Annual Management Report provided by articles 5 and 5a of Law 3556/2007 when compared to the accompanying condensed interim financial statements.

Athens, 30 July 2026

The Certified Public Accountant

Foteini D. Giannopoulou
Reg. No. SOEL: 24031
Deloitte Certified Public Accountants S.A.
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Condensed Interim Financial Statements for the Group and Bank as at 30.6.2026

ALPHA BANK

Condensed Interim Income Statement

(Amounts in millions of Euro)		Group				Bank	
		From 1 January to		From 1 April to		From 1 January to	
	Note	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Interest and similar income		2,018	2,043	1,024	1,017	1,917	1,981
Interest expense and similar charges		(1,165)	(1,254)	(587)	(621)	(1,165)	(1,253)
Net interest income	3	**853**	**789**	**437**	**396**	**752**	**728**
- of which: net interest income based on the effective interest rate		*857*	*792*	*431*	*392*	*754*	*725*
Fee and commission income		314	260	160	138	258	225
Commission expense		(37)	(31)	(19)	(16)	(32)	(28)
Net fee and commission income	4	**277**	**229**	**141**	**122**	**226**	**197**
Dividend income	18	44	15	43	15	40	13
Gains less losses on derecognition of financial assets measured at amortised cost	5	24	15	6	9	19	16
Gains less losses on financial transactions	6	(57)	43	(75)	(1)	(55)	14
Other income		7	11	4	5	3	6
Total income from banking operations		**1,148**	**1,102**	**556**	**546**	**985**	**974**
Income from leasing of investment properties		13	5	7	3	1	1
Income from services relating to investment properties		1	1				
Expenses related to investment properties management		(5)	(3)	(1)	(1)	(2)	(1)
Gain/(Losses) from valuation of investment properties		12	1	12	8	2	(2)
Net income from investment property management	7	**21**	**4**	**18**	**10**	**1**	**(2)**
Total income from Banking and investment property management		**1,169**	**1,106**	**574**	**556**	**986**	**972**
Staff costs	8	(225)	(185)	(117)	(97)	(172)	(153)
General administrative expenses	9	(173)	(161)	(87)	(82)	(131)	(133)
Depreciation and amortization		(72)	(66)	(37)	(33)	(66)	(59)
Total expenses		**(470)**	**(412)**	**(241)**	**(212)**	**(369)**	**(345)**
Impairment losses, provisions to cover credit risk	10	(91)	(259)	(52)	(211)	(95)	(241)
Expenses relating to credit risk management		(32)	(45)	(15)	(23)	(31)	(44)
Impairment losses on fixed assets and equity investments	11	(2)	(40)		(37)	46	(14)
Gains/(Losses) on disposal of fixed assets and equity investments		3	5	1	1	2	4
Provisions		(77)	(6)	(25)	(2)	(59)	(7)
Transformation costs		(4)	(6)	(1)	(5)	(3)	(6)
Share of profit/(loss) of associates and joint ventures		2	8	8	2		
Profit/(loss) before income tax		**498**	**351**	**249**	**69**	**477**	**319**
Income tax	12	(3)	164	61	231	10	174
Net profit/(loss) from continuing operations for the period after income tax		**495**	**515**	**310**	**300**	**487**	**493**
Net profit/(loss) for the period after income tax from discontinued operations	35	2	7	6	3		
Net profit/(loss) for the period		**497**	**522**	**316**	**303**	**487**	**493**
Net profit/(loss) attributable to:							
Equity holders of the Bank		**497**	**522**	**316**	**303**	**487**	**493**
- from continuing operations		495	515	310	300	487	493
- from discontinued operations		2	7	6	3		
Non-controlling interests							
Earnings/(Losses) per share							
Basic (€ per share)	13	0.2041	0.2108	0.1405	0.1312	0.1995	0.0090
Basic (€ per share) from continuing operations	13	0.2032	0.2078	0.1379	0.1299	0.1995	0.0090
Basic (€ per share) from discontinued operations	13	0.0009	0.0030	0.0027	0.0013		
Diluted (€ per share)	13	0.2038	0.2105	0.1403	0.1310	0.1992	0.0090
Diluted (€ per share) from continuing operations	13	0.2029	0.2075	0.1376	0.1297	0.1992	0.0090
Diluted (€ per share) from discontinued operations	13	0.0009	0.0030	0.0027	0.0013		

[*]Certain figures of the previous year have been restated as described in note 2.

The attached notes (pages 49 - 115) form an integral part of these interim consolidated financial statements.

Condensed Interim Statement of Comprehensive Income

(Amounts in millions of Euro)	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Net profit/(loss), after income tax, recognized in the Income Statement	497	**522**	316	**303**	487	**493**
Other comprehensive income						
Items that may be reclassified subsequently to the Income Statement						
Net change in investment securities' reserve measured at fair value through other comprehensive income	(2)	1	7	5	(1)	1
Net change in cash flow hedge reserve	65	14	60	9	64	13
Foreign currency translation net of investment hedges of foreign operations	(8)	(7)	(8)	(5)		
Income tax	(18)	7	(19)	7	(19)	(4)
Items that may be reclassified subsequently to the Income Statement from continuing operations	37	**15**	40	**16**	44	**10**
Items that may be reclassified subsequently to the Income Statement from discontinued operations	-	**(1)**	5	**1**	-	-
Items that will not be reclassified to the Income Statement						
Remeasurement of defined benefit liability/ (asset)	1		1			
Gains/(losses) from investments in equity securities measured at fair value through other comprehensive income		2	(3)	2	1	2
Income tax						(1)
Items that will not be reclassified to the Income Statement from continuing operations	1	**2**	(2)	**2**	1	**1**
Other comprehensive income, after income tax, for the period	38	16	43	19	45	11
Total comprehensive income for the period	535	**538**	359	**322**	532	**504**
Total comprehensive income for the period attributable to:						
Equity holders of the Bank	**535**	**537**	**359**	**321**	**532**	**504**
- from continuing operations	533	531	348	317	532	504
- from discontinued operations	2	6	11	4		
Non controlling interests		1		1		

*Certain figures of the previous year have been restated as described in note 2.

The attached notes (pages 49 - 115) form an integral part of these interim consolidated financial statements.

Condensed Interim Balance Sheet

(Amounts in millions of Euro)	Note	Group		Bank	
		30.6.2026	31.12.2025	30.6.2026	31.12.2025
ASSETS					
Cash and balances with central banks	14	3,873	3,469	2,909	2,223
Due from financial institutions	15	2,645	2,793	2,738	2,871
Trading securities	18	185	104	49	38
Derivative financial assets		460	445	462	446
Loans and advances to customers	16	45,851	43,483	42,692	40,500
Investment securities					
- Measured at fair value through other comprehensive income	18	1,235	1,157	1,159	1,083
- Measured at amortized cost	18	17,631	16,176	15,866	14,469
- Measured at fair value through profit or loss	18	222	237	205	226
Investment in subsidiaries	19			3,302	3,086
Investments in associates and joint ventures	19	560	576	115	99
Investment property	7	583	574	71	72
Property, plant and equipment		676	595	532	529
Goodwill and other intangible assets	17	557	516	405	409
Deferred tax assets	12	4,811	4,816	4,806	4,812
Other assets		1,091	975	697	659
		80,380	**75,916**	**76,008**	**71,522**
Assets classified as held for sale	32	1,633	1,542	194	194
Total Assets		**82,013**	**77,458**	**76,202**	**71,716**
LIABILITIES					
Due to banks	20	6,345	6,536	7,808	7,858
Derivative financial liabilities		690	718	694	718
Due to customers	21	58,467	55,084	52,878	49,560
Debt securities in issue and other borrowed funds	22	4,517	3,804	4,548	3,833
Liabilities for current income tax		17	11		
Deferred tax liabilities		44	35		
Employee defined benefit obligations		25	25	24	23
Other liabilities		1,290	1,000	1,052	782
Provisions	23	167	140	119	106
		71,562	**67,353**	**67,123**	**62,880**
Liabilities related to assets classified as held for sale	32	1,402	1,281		
Total Liabilities		**72,964**	**68,634**	**67,123**	**62,880**
EQUITY					
Equity attributable to holders of the Bank					
Share capital	24	671	671	671	671
Share premium	24	4,578	5,909	4,578	5,909
Merger Reserve	24		(1,125)		(1,577)
Special Reserve from Share Capital Decrease	24				246
Other Equity Instruments	24	700	700	700	700
Reserves		102	(7)	696	743
Amounts directly recognized in equity and are associated with assets classified as held for sale		(15)	(14)		
Retained earnings	24	3,213	2,777	2,645	2,245
Less: Treasury shares	24	(220)	(106)	(211)	(101)
		9,029	**8,805**	**9,079**	**8,836**
Non-controlling interests		20	19		
Total Equity		**9,049**	**8,824**	**9,079**	**8,836**
Total Liabilities and Equity		**82,013**	**77,458**	**76,202**	**71,716**

The attached notes (pages 49 - 115) form an integral part of these interim consolidated financial statements.

Condensed Interim Statement of Changes in Equity

(Amounts in millions of Euro)	Group										
	Share capital	Treasury Shares	Share premium	Other Equity Instruments	Reserves	Amounts directly recognized in equity and associated with assets classified as held for sale	Merger Reserve	Retained Earnings	Total	Non-controlling interests	Total
Balance 1.1.2025	**682**	**(61)**	**4,784**	**700**	**(93)**	**(14)**	**-**	**2,203**	**8,201**	**16**	**8,217**
Changes for the period 1.1 – 30.6.2025											
Profit/(loss) for the period, after income tax								521	**521**	1	**522**
Other comprehensive income for the period, after income tax					15	(1)		2	**16**		**16**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**15**	**(1)**	**-**	**523**	**537**	**1**	**538**
Valuation reserve of employee stock award program					10				**10**		**10**
Shares awarded to employees		6			(8)			2	**-**		**-**
Cancelation of Treasury Shares	(11)	61						(50)	**-**		**-**
Appropriation of Reserves					54			(54)	**-**		**-**
Payment of AT1 dividend								(35)	**(35)**		**(35)**
Reverse Merger and netting off			1,125				(1,125)		**-**		**-**
Transfer of Reserves					(3)			3	**-**		**-**
Sales/(purchases) of treasury shares		(7)						6	**(1)**		**(1)**
(Acquisitions)/Disposals/Other changes of ownership interest in subsidiaries								(3)	**(3)**	3	**-**
Dividend distribution								(70)	**(70)**	(1)	**(71)**
Share Capital increase expenses								(4)	**(4)**		**(4)**
Other						(1)		5	**4**		**4**
Balance 30.6.2025	**671**	**(1)**	**5,909**	**700**	**(25)**	**(16)**	**(1,125)**	**2,526**	**8,639**	**19**	**8,658**
Changes for the period 1.7 - 31.12.2025											
Profit/(loss) for the period, after income tax								422	**422**		**422**
Other comprehensive income for the period, after income tax					17			1	**18**		**18**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**17**	**-**	**-**	**423**	**440**	**-**	**440**
Valuation reserve of employee stock award program					1				**1**		**1**
Shares awarded to employees		3			1			(4)	**-**		**-**
Appropriation of Reserves					2			(2)	**-**		**-**
Payment of AT1 dividend								(35)	**(35)**		**(35)**
Transfer of Reserves					3			(3)	**-**		**-**
Sales/(purchases) of treasury shares		(108)						1	**(107)**		**(107)**
Sale/liquidation of subsidiaries					(5)	1		4	**-**		**-**
Dividend distribution								(112)	**(112)**		**(112)**
Share Capital increase expenses								1	**1**		**1**
Other					(1)	1		(22)	**(22)**		**(22)**
Balance 31.12.2025	**671**	**(106)**	**5,909**	**700**	**(7)**	**(14)**	**(1,125)**	**2,777**	**8,805**	**19**	**8,824**

*Certain figures of the previous year have been restated as described in note 2.

(Amounts in millions of Euro)	Group										
	Share capital	**Treasury Shares**	**Share premium**	**Other Equity Instruments**	**Reserves**	**Amounts directly recognized in equity and associated with assets classified as held for sale**	**Merger Reserve**	**Retained Earnings**	**Total**	**Non-controlling interests**	**Total**
Balance 1.1.2026	**671**	**(106)**	**5,909**	**700**	**(7)**	**(14)**	**(1,125)**	**2,777**	**8,805**	**19**	**8,824**
Changes for the period 1.1 – 30.6.2026											
Profit/(loss) for the period, after income tax								497	**497**		**497**
Other comprehensive income for the period, after income tax					37			1	**38**		**38**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**		**37**	**-**	**-**	**498**	**535**	**-**	**535**
Valuation reserve of employee stock award program					13				**13**		**13**
Shares awarded to employees		10			(11)			1	**-**		**-**
Acquisitions of ownership interests in subsidiaries									**-**	4	**4**
Transactions between owners								(16)	**(16)**	(4)	**(20)**
Appropriation of reserves					70			(70)	**-**		**-**
Netting of Merger Reserve			(1,331)				1,125	206	**-**		**-**
Payment of AT1 dividend								(35)	**(35)**		**(35)**
Dividend distribution								(148)	**(148)**		**(148)**
Sales/(purchases) of treasury shares		(124)							**(124)**		**(124)**
Other						(1)			**(1)**	1	**-**
Balance 30.6.2026	**671**	**(220)**	**4,578**	**700**	**102**	**(15)**	**-**	**3,213**	**9,029**	**20**	**9,049**

The attached notes (pages 49 - 115) form an integral part of these interim consolidated financial statements.

(Amounts in millions of Euro)	Bank								
	Share capital	**Treasury shares**	**Share Premium**	**Other equity instruments**	**Special Reserve from Share Capital Decrease**	**Reserves**	**Merger Reserve**	**Retained Earnings**	**Total**
Balance 1.1.2025	**4,678**	**-**	**1,125**	**700**	**246**	**(89)**	**-**	**1,515**	**8,175**
Changes for the period 1.1 – 30.6.2025									
Profit/(loss) for the period, after income tax								493	**493**
Other comprehensive income for the period, after income tax						10		1	**11**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**-**	**10**	**-**	**494**	**504**
Valuation reserve of employee stock award program						10			**10**
Shares awarded to employees						(7)		7	**-**
Reverse Merger and netting off	(4,678)		4,784			770	(1,577)	15	**(686)**
Share capital increase due to merger	671								**671**
Payment of AT1 dividend								(36)	**(36)**
Appropriation of reserves						43		(43)	**-**
Dividend distribution								(70)	**(70)**
Share Capital increase expenses								(3)	**(3)**
Balance 30.6.2025	**671**	**-**	**5,909**	**700**	**246**	**737**	**(1,577)**	**1,879**	**8,565**
Changes for the period 1.7 - 31.12.2025									
Profit/(loss) for the period, after income tax								509	**509**
Other comprehensive income for the period, after income tax						7		4	**11**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**-**	**7**	**-**	**513**	**520**
Valuation reserve of employee stock award program						1			**1**
Shares awarded to employees		3				(2)		(1)	**-**
Payment of AT1 dividend								(35)	**(35)**
Sales/(purchases) of treasury shares		(104)							**(104)**
Dividend distribution								(111)	**(111)**
Balance 31.12.2025	**671**	**(101)**	**5,909**	**700**	**246**	**743**	**(1,577)**	**2,245**	**8,836**

*Certain figures of the previous year have been restated as described in note 2.

(Amounts in millions of Euro)	Bank								
	Share capital	Treasury Shares	Share premium	Other Equity Instruments	Special Reserve from Share Capital Decrease	Reserves	Merger Reserve	Retained Earnings	Total
Balance 1.1.2026	**671**	**(101)**	**5,909**	**700**	**246**	**743**	**(1,577)**	**2,245**	**8,836**
Changes for the period 1.1 – 30.6.2026									
Profit/(loss) for the period, after income tax								487	**487**
Other comprehensive income for the period, after income tax						44		1	**45**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**-**	**44**	**-**	**488**	**532**
Shares awarded to employees		10				(11)		1	**-**
Valuation reserve of employee stock award program						13			**13**
Payment of AT1 dividend								(35)	**(35)**
Netting of Merger Reserve			(1,331)		(246)		1,577		**-**
Sales/(purchases) of treasury shares		(120)							**(120)**
Appropriation of reserves						165		(165)	**-**
Dividend distribution						(259)		111	**(148)**
Other						1			**1**
Balance 30.6.2026	**671**	**(211)**	**4,578**	**700**	**-**	**696**	**-**	**2,645**	**9,079**

The attached notes (pages 49 - 115) form an integral part of these interim consolidated financial statements.

Condensed Interim Statement of Cash Flows

(Amounts in millions of Euro)	Group		Bank	
	From 1 January to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Cash flows from continuing operating activities				
Profit/(loss) before income tax from continuing operations	**498**	**351**	**477**	**319**
Adjustments of profit/(loss) before income tax for:				
Depreciation, impairment, write-offs and net result from disposal of property, plant and equipment	26	23	25	24
Amortization, impairment, write-offs of intangible assets	46	77	42	71
Impairment losses on financial assets, related expenses and other provisions	197	271	120	257
Gains less losses on derecognition of financial assets measured at amortised cost	(24)	(15)	(19)	(16)
Fair value (gains)/losses on financial assets measured at fair value through profit or loss	129	(190)	212	(201)
Impairment of investments			(48)	(21)
(Gains)/Losses from valuation of investment properties	(12)	(1)	(2)	1
(Gains)/losses from investing activities	(414)	(78)	(397)	(53)
(Gains)/losses from financing activities	94	96	93	105
Share of (profit)/loss of associates and joint ventures	(2)	(8)		
	538	**526**	**503**	**486**
Net (increase)/decrease in assets relating to continuing operating activities:				
Due from financial institutions	248	(168)	213	(189)
Trading securities and derivative financial instruments	(189)	151	(444)	169
Loans and advances to customers	(2,434)	(1,415)	(2,106)	(966)
Other assets	(48)	267	(54)	(57)
Net increase/(decrease) in liabilities relating to continuing operating activities:				
Due to banks	(191)	796	(49)	1,082
Due to customers	3,383	274	3,310	87
Other liabilities	102	133	287	192
Net cash flows from continuing operating activities before income tax	**1,409**	**564**	**1,660**	**804**
Income tax paid	(8)	(3)		
Net cash flows from continuing operating activities	**1,401**	**561**	**1,660**	**804**
Net cash flows from discontinued operating activities	**(12)**	**(2)**	**-**	**-**
Cash flows from continuing investing activities				
Proceeds from disposals of subsidiaries		6		
Dividends received	44	15	40	7
Returns/(outflows) from investments of associate and joint ventures	10	14	(7)	
Outflow from acquisition of subsidiaries	(151)		(173)	(94)
Acquisitions of investment property, property, plant and equipment and intangible assets	(65)	(138)	(61)	(55)
Disposals of investment property, property, plant and equipment and intangible assets		29		27
Interest received from investment securities	291	269	262	273
Purchases of Greek Government Treasury Bills	(726)	(724)	(722)	(705)
Proceeds from disposal and redemption of Greek Government Treasury Bills	746	749	732	735
Purchases of investment securities (excluding Greek Government Treasury Bills)	(3,229)	(1,988)	(2,910)	(1,884)
Disposals/maturities of investment securities (excluding Greek Government Treasury Bills)	1,729	1,531	1,484	1,577
Net cash flows from continuing investing activities	**(1,351)**	**(237)**	**(1,355)**	**(119)**
Net cash flows from discontinued investing activities	**10**	**1**	**-**	**-**
Cash flows from continuing financing activities				
Share Capital Increase Expenses		(4)		(3)
Payment for AT 1 issuance	(35)	(35)	(35)	(36)
Proceeds from issue of debt securities and other borrowed funds	1,339		1,339	
Repayments of debt securities in issue and other borrowed funds	(606)	(131)	(606)	(131)
Interest paid on debt securities in issue and other borrowed funds	(113)	(137)	(110)	(156)
Payment of lease liabilities	(8)	(8)	(8)	(8)
Dividends payment		(70)		(70)
Treasury Shares	(124)	(1)	(120)	
Net cash flows from continuing financing activities	**453**	**(386)**	**460**	**(404)**
Net cash flows from discontinued financing activities	**-**	**-**	**-**	**-**
Effect of foreign exchange changes on cash and cash equivalents		(1)	1	(1)
Net increase/(decrease) in cash flows	**503**	**(63)**	**766**	**280**
Changes in cash equivalent from discontinued operations		(1)		
Cash and cash equivalents at the beginning of the period	**3,457**	**3,046**	**2,209**	**1,762**
Cash and cash equivalents at the end of the period	**3,960**	**2,983**	**2,975**	**2,042**

*Certain figures of the previous year have been restated as described in note 2.

 The attached notes (pages 49 - 115) form an integral part of these interim consolidated financial statements.

Notes to the Condensed Interim Financial Statements

GENERAL INFORMATION

The Alpha Bank Group, (hereinafter the "Group"), which includes companies in Greece and abroad, offers the following services: corporate and retail banking, financial services, investment banking and brokerage services, insurance services, real estate management, hotel services.

On 27 June 2025 the Group completed the Reverse Merger between Alpha Bank S.A (absorbing entity) and Alpha Services and Holdings (ASH, the absorbed entity) by the method of absorption, thus Alpha Bank becoming the ultimate parent company of the Group. In particular, the Absorbed Entity merged with Alpha Bank, through a merger by absorption, by way of consolidation of the assets and liabilities of the Merging Entities. The merger used the provisions of Article 16 of the Greek Law 2515/1997 and the provisions of Articles 7 to 21 and 140 of Greek Law 4601/2019 as amended and in force.

The completion of the Reverse Merger, was subject to obtaining all necessary regulatory authorisations and corporate approvals, including

(i) the prior approval by the ECB (acting through the SSM with the bank of Greece) under Article 16 of the Greek Law 2515/1997 in conjunction with Articles 4 and 6 of the SSM Regulation, which was obtained on 30 May 2025,

(ii) the approval of the Ministry of Development, as well as

(iii) all necessary corporate approvals including those by the Extraordinary General Meeting of the Absorbed Entity held on 23 June 2025 and the Extraordinary General Meeting of the Absorbing Entity held on 12 June 2025.

The Managements of the Merging Entities settled on the decision to proceed with the procedure of the Reverse Merger by taking into account, on the one hand, the strategic goals, and on the other hand, the prospects of this specific Reverse Merger by way of which Alpha Bank, as a single entity licensed to provide banking services is following the completion of the Reverse Merger, the head of the group of companies of the Absorbed Entity thus achieving:

- simplification of the corporate, organisational and capital structure of the group, aiming to the improvement and the organisation of its operation,
- saving operational cost by achieving economies of scale on the operational and management expenses of the Merging Entities, and
- the consolidation of the Merging Entities which are supervised entities, in a single legal entity therefore resulting in the simplification and the limitation of procedures and requirements for the fulfilment of the obligations which derive from the applicable supervisory legislation.

Following the completion of the Reverse Merger, the assets and liabilities of the Absorbed Entity were transferred to Alpha Bank S.A. by way of universal succession and the shareholders of the Absorbed Entity became shareholders of Alpha Bank S.A..
Leading or parent entity of the Group is Alpha Bank S.A. (hereinafter the "Bank"), has its registered office at 40 Stadiou Street, Athens and is listed in the General Commercial Register with registration number 159029160000.
Its duration has been set until 2101 and can be extended following a decision of the General Assembly.

The Bank's scope of business, as stated in article 4 of its Articles of Incorporation, is the conducting, serving its own interests or those of third parties, in Greece or abroad, independently or in cooperation, including joint ventures, under third parties, of the entirety, under no limitation or other distinction, of (primary and ancillary) works, activities, transactions and services permitted to be conducted by credit institutions under the applicable (domestic, communal, foreign) legislation. For its fulfillment, the Bank may conduct any actions, works or transactions that, directly or indirectly, are consistent, supplementary or auxiliary to the aforementioned.

The Bank is managed by the Board of Directors, which represents the Bank and is qualified to resolve on every action concerning its management, the administration of its property and the promotion of its scope of business in general.
The tenure of the Board of Directors which was elected by the Extraordinary General Meeting of Shareholders on 22.7.2022 is quadrennial and may be extended until the termination of the deadline for the convocation of the next Ordinary General Meeting and until the respective resolution has been adopted.

The composition of the Board of Directors as at June 30, 2026 consisted of:

CHAIR (Independent Non-Executive Member)	**INDEPENDENT NON-EXECUTIVE MEMBERS**
Dimitris C. Tsitsiragos ***	Elli M. Andriopoulou */****
EXECUTIVE MEMBERS	Aspasia F. Palimeri **/***
Vassilios E. Psaltis, Chief Executive Officer (CEO)	Panagiotis I. – K. Papazoglou */***
Lazaros A. Papagaryfallou, Deputy CEO	Jean L. Cheval */**
NON-EXECUTIVE MEMBER	Elanor R. Hardwick **/****
Annalisa G. Areni	Diony C. Lebot **/****
	Johannes Herman Frederik G. Umbgrove */***/****
	SECRETARY
	Eirini E. Tzanakaki

*	Member of the Audit Committee
**	Member of the Risk Management Committee
***	Member of the Remuneration Committee
****	Member of the Corporate Governance, Sustainability and Nominations Committee

The Board of Directors can set up the Executive Committee to which it delegates certain powers and responsibilities. The Executive Committee acts as a collective corporate body of the Bank. The powers and authorities of the Committee are determined by way of a CEO Act, delegating powers and authorities to the Committee.

Indicatively, the main responsibilities of the Committee include, but are not limited to the following:
The Executive Committee:

- prepares the strategy, the business plan and the annual Budget of the Bank and the Group, including the strategy on Environmental Social and Governance (ESG) issues, for submission to and approval by the Board of Directors;
- prepares and submits for approval by the Board of Directors the annual and interim Financial Statements;
- prepares the Internal Capital Adequacy Assessment Process (ICAAP) Report and the Internal Liquidity Adequacy Assessment Process (ILAAP) Report for submission to and approval by the Board of Directors, manages their implementation and reports accordingly to the Board of Directors;
- reviews and approves, in the framework of its authorities, the Bank's Policies and informs the Board of Directors accordingly or submits them, as the case may be, to the latter for approval;
- discusses issues related to the Group's Purpose and Values, culture and human resources as well as approves and manages any collective program proposed by Human Resources for the Staff (including any bonus schemes, voluntary separation schemes, etc.).

Furthermore, the Committee is responsible for the implementation of:

i. the overall risk strategy, including the Bank's risk appetite and its risk management framework,
ii. an adequate and effective internal governance and internal control framework,
iii. an adequate and effective framework for the implementation of the Bank's strategy on ESG issues,
iv. the selection and suitability assessment process for Key Function Holders,
v. the amounts, types and distribution of both internal capital and regulatory capital to adequately cover the risks of the Bank,
vi. the means for achieving targets for the liquidity management of the Bank and
vii. any arrangements aimed at ensuring the integrity of the accounting and financial reporting systems, including financial and operational controls, risk management and compliance with the law and the relevant standards.

The composition of the Executive Committee as at June 30, 2026 is as follows:

CHAIR
Vassilios E. Psaltis, Chief Executive Officer (CEO)
MEMBERS
Lazaros A. Papagaryfallou, Deputy CEO
Ioannis M. Emiris, Chief of Wholesale Banking
Nikos V. Salakas, Chief of Corporate Center and General Counsel
Panayotis K. Georgiopoulos, Chief Retail Client Strategies Officer
George D. Linatsas, Chief of Investment Banking
Konstantinos G. Sarafopoulos, Chief Risk Officer (CRO)
Fragiski G. Melissa, Chief Human Resources Officer (CHRO)
Stefanos N. Mytilinaios, Chief Integration and Group Initiatives Officer
Georgios V. Michalopoulos, Chief Wealth Management Officer
Vasilis G. Kosmas, Chief Financial Officer (CFO)
Michalis V. Tsarbopoulos, Chief Digital and Technology Officer

There has been no change in the composition of the Executive Committee from 30.6.2026 and until the publication date of the Condensed Interim Consolidated financial statements.

The share of the company "Alpha Bank Societe Anonyme" is listed in the Athens Stock Exchange since 1925 and is constantly included among the companies with the higher market capitalization. Additionally, the Bank's share is included in a series of international indices, such as the MSCI Emerging Markets, MSCI Greece, FTSE All World and FTSE4Good Emerging Index. Apart from the Greek listing, the share of the Company is traded over the counter in New York (ADRs). Total ordinary shares in issue as at 30 June 2026 were 2,315,261,358 ordinary, registered, voting, dematerialized shares with a face value of each equal to € 0.29. During the first half of 2026, the average daily volume of the share per session was € 12,794,264.

According to the announcement made by UniCredit S.p.A. ("UniCredit") on 30.10.2025, UniCredit has received ECB authorization to acquire a direct stake in Alpha Bank S.A. of up to 29.9%. On 5.1.2026 Unicredit announced the conversion of a c. 20% synthetic position in Alpha Bank S.A. having received all necessary legal and regulatory approvals, taking its share ownership and effective voting rights to 29.796% of the total voting rights of Alpha Bank S.A..

As per the same announcement, UniCredit has entered into certain financial instruments with Alpha Bank S.A. shares as underlying security, which instruments provide for cash settlement as the default method and physical settlement as an alternative, subject to receiving all necessary regulatory approvals, If physical settlement is opted for, it may result in the acquisition of additional common shares with voting rights corresponding to 2.272% of the total voting rights of Alpha Bank S.A. resulting in a total holding of 32.069% of voting rights. It is noted that (a) such financial instruments may be subject to expiration and/or renewal or novation without any notification or announcement obligation and (b) until - and subject to - the physical settlement of any relevant financial instruments, UniCredit S.p.A. does not have any influence over the exercise of the voting rights attached to the shares underlying such financial instruments.

The present condensed interim separate and consolidated financial statements have been approved by the Board of Directors on 30th July 2026.

1. Accounting Policies Applied

1.1 Basis of presentation

The condensed interim financial statements for the current period ended on 30.6.2026 include both the interim financial statements of the Bank and the interim financial statements of the Group. They were prepared in accordance with the International Accounting Standard (IAS) 34, "Interim Financial Reporting", as it has been adopted by the European Union, and should be read in conjunction with the annual financial statements of the Bank and the Group respectively for the year ended 31.12.2025.

The accounting policies applied by the Bank and the Group in preparing these condensed interim financial statements are the same as those included in their published financial statements for the year ended on 31.12.2025, after taking into account the amendments to standards, which were issued by the International Accounting Standards Board (IASB), adopted by the European Union and applied on 1.1.2026, for which further analysis is provided in note 1.1.2.

The financial statements have been prepared on the historical cost basis except for specific financial instruments measured at fair value either through profit or loss or through other comprehensive income and investment properties which are measured at fair value.

The financial statements are presented in Euro, rounded to the nearest million, unless otherwise indicated. Any differences between the amounts presented in the primary financial statements and the relevant amounts presented in the accompanying notes are due to rounding.

1.1.1 Going concern

The interim financial statements as at 30.6.2026 have been prepared based on the going concern basis. For the assessment of going concern assumption, the Board of Directors considered macroeconomic and geopolitical factors, including tensions in the Middle East, inflationary pressures driven by energy prices, and potential delays in the implementation of investment plans related to the Next Generation EU program, as well as their potential impact on the Group's and the Bank's liquidity, capital adequacy and profitability estimations. The Board of Directors also took into account that the Group and the Bank maintain adequate liquidity levels, with continued access to funding sources as well as regulatory liquidity ratios above minimum requirements. In addition, the Group's and the Bank's capital position remains strong, with capital ratios exceeding regulatory thresholds, even under adverse scenarios. Business plans and underlying assumptions were also assessed, with no indications identified that would have an impact on their execution. As a result of the above assessment, it was confirmed that the present financial statements are properly prepared on the basis of the going concern principle.

1.1.2 Adoption of new standards and of amendments to standards

The following are the amendments to standards applied from 1.1.2026:
Amendment to International Financial Reporting Standard 7 "Financial Instruments: Disclosures" **and to International Financial Reporting Standard 9** "Financial Instruments": Amendments to the Classification and Measurement of Financial Instruments (Regulation 2025/1047/27.5.2025)
On 30.5.2024 the International Accounting Standards Board issued amendments to IFRS 7 and IFRS 9 to address matters identified during the post-implementation review of IFRS 9 regarding classification and measurement of financial instruments. More specifically, the amendments clarify issues relating to the derecognition of a financial liability settled through electronic matter and the assessment of whether the cash flows of a financial asset are solely payments of principal and interest while they provide for disclosures for equity instruments measured at fair value through other comprehensive income and contractual terms that could change the timing or amount of contractual cash flows on the occurrence of a contingent event.
The adoption of the above amendments had no impact on the financial statements of the Bank and the Group.

Amendment to International Financial Reporting Standard 7 "Financial Instruments: Disclosures" **and to International Financial Reporting Standard 9** "Financial Instruments": Contracts Referencing Nature-dependent Electricity (Regulation 2025/1266/30.6.2025)
On 18.12.2024, the International Accounting Standards Board issued an amendment to IFRS 9 to specify the factors that should be considered to determine whether contracts referencing nature-dependent electricity are within its scope and under what conditions a contract for nature dependent renewable electricity can be designated as a hedging instrument. IFRS 7 was also amended to include disclosures regarding such contracts.
The adoption of the above amendments had no impact on the financial statements of the Bank and the Group.

Annual Improvements – Volume 11 (Regulation 2025/1331/9.7.2025)
As part of the annual improvements project, the International Accounting Standards Board issued on 18.7.2024 non-urgent but necessary amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7.
The adoption of the above amendments had no impact on the financial statements of the Bank and the Group.

Also, the International Accounting Standards Board has issued IFRS 20 and amended IAS 28, which have not yet been adopted by the European Union and have not been early applied by the Bank and the Group.

International Financial Reporting Standard 20 "Regulatory Assets and Regulatory Liabilities"
Effective for annual periods beginning on or after 1.1.2029
On 27.5.2026 the International Accounting Standards Board issued IFRS 20 "Regulatory Assets and Regulatory Liabilities" which supersedes IFRS 14 "Regulatory Deferral Accounts" and supplements IFRS 15 "Revenue from Contracts with Customers". The new standard affects entities subject to rate regulation and requires the recognition of regulatory assets and regulatory liabilities as well as the resulting regulatory income and regulatory expense to account for the differences in timing between when a company supplies regulatory goods and services and

when it charges customers for those goods and services. This information will enable investors to better assess a company's financial performance, financial position and prospects for future cash flows and will also improve comparability between companies.
The Group and the Bank are examining the impact from the adoption of the above standard on their financial statements.

International Accounting Standard 28 "Investments in Associates and Joint Ventures": Amendments to the Fair Value Option for Investments in Associates and Joint Ventures
Effective for annual periods beginning on or after 1.1.2027
On 26 June 2026, the International Accounting Standards Board issued amendments to IAS 28 regarding the "Fair Value Option for Investments in Associates and Joint Ventures". In particular, the amendment clarified the scope of entities that are eligible to measure investments in associates and joint ventures at fair value by determining that a 'similar entity' includes an entity with a main business activity of investing in particular types of assets, as described in paragraph 49(a) of IFRS 18 and by removing the example of investment linked-insurance funds from the eligible entities. The Board concluded that the eligibility for the fair value option will depend on the nature of the entity holding the investment even if the investment in an associate or joint venture does not constitute main business activity for the entity. The amendments shall be applied at the same time with IFRS 18 and will affect the assessment of the classification of the income and expenses from associates and joint ventures in the operating or investing category.
The Group is examining the impact from the adoption of the above amendment on its financial statements while for the Bank there is no impact.

The other standards or amendments to standards issued by the International Accounting Standards Board and which have not yet been adopted by the European Union or/ and have not been early applied are analyzed in note 1.1.2 of the annual financial statements of 31.12.2025 of the Bank and the Group.

1.2 Significant accounting judgments and key sources of estimation uncertainty

The significant accounting judgments and assumptions that the Bank and the Group have made and which have a significant impact on the amounts recognized in the financial statements as well as key sources of estimation uncertainty used in the context of applying the accounting principles and relating to the carrying amount of assets and liabilities at the end of the reporting period do not differ significantly from those disclosed in note 1.3 of the annual financial statements of 31.12.2025 of the Bank and the Group respectively. In the first quarter of the current period it is also noted that the scenario probability weights used in the calculation of expected credit losses were revisited to reflect heightened geopolitical uncertainty and increased downside risks (note 29). Furthermore, during the second quarter of the current period, the Group and the Bank exercised judgment regarding the impact of the application of Law 5313/2026 on the loans of Law 3869/2010 (notes 23 and 29), the assessment for the evolution in the amount of one-month term deposits related to cash flow hedging relationships of term deposits that have been revoked , a fact which led to the partial reclassification of the relevant cash flow hedge reserve (note 6) as well as the development of taxable profits in the context of the recoverability of deferred tax assets (note 12).

2. Restatement of financial statements

In the context of the decision taken on the fourth quarter of 2025, to increase the size of investment properties portfolio at Group level and implement a more dynamic management of investment properties and investments in entities engaged in property management, resulting in a corresponding increase in the income arising from this portfolio it was decided to change the Group's accounting policy governing investment properties in order to better align it with the new business model. The change consists of both the change in the measurement method from the cost to the fair value model and the way in which the results arising from the management of investment properties are presented in the Income Statement. Specifically, with regard to the presentation of the Income Statement, the results related to the management of investment properties, namely rental income, income from services provided to the tenants of investment properties, expenses such as maintenance, cleaning, management, insurance, utilities and fees as well as the change in the fair value of the said properties are now presented separately and their sum constitutes a new subset called "Net income from investment property management".

The restatements of Income Statement, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows of the comparative period for the Group and the Bank are presented in the following tables.

Condensed Interim Income Statement 1.1-30.6.2025

	Group			Bank		
	From 1 January to			From 1 January to		
	30.6.2025 as reported	Investment properties	30.6.2025 as restated	30.6.2025 as reported	Investment properties	30.6.2025 as restated
Interest and similar income	2,043		2,043	1,981		1,981
Interest expense and similar charges	(1,254)		(1,254)	(1,253)		(1,253)
Net interest income	**789**	**-**	**789**	**728**	**-**	**728**
Fee and commission income	260		260	225		225
Commission expense	(31)		(31)	(28)		(28)
Net fee and commission income	**229**	**-**	**229**	**197**	**-**	**197**
Dividend income	15		15	13		13
Gains less losses on derecognition of financial assets measured at amortised cost	15		15	16		16
Gains less losses on financial transactions	43		43	14		14
Other income	17	(6)	11	7	(1)	6
Total income from banking operations	**1,108**	**(6)**	**1,102**	**975**	**(1)**	**974**
Income from leasing of investment properties		5	5		1	1
Income from services relating to investment properties		1	1			
Expenses related to investment properties management		(3)	(3)		(1)	(1)
Gain/(Losses) from valuation of investment properties		1	1		(2)	(2)
Net income from investment property management	**-**	**4**	**4**	**-**	**(2)**	**(2)**
Total income from Banking and investment property management	**1,108**	**(2)**	**1,106**	**975**	**(3)**	**972**
Staff costs	(185)		(185)	(153)		(153)
General administrative expenses	(164)	3	(161)	(134)	1	(133)
Depreciation and amortization	(69)	3	(66)	(61)	2	(59)
Total expenses	**(418)**	**6**	**(412)**	**(348)**	**3**	**(345)**
Impairment losses and provisions to cover credit risk	(259)		(259)	(241)		(241)
Expenses related to credit risk management	(45)		(45)	(44)		(44)
Impairment losses of fixed assets and participations	(42)	2	(40)	(15)	1	(14)
Gains/(Losses) on disposal of fixed assets and participations	8	(3)	5	5	(1)	4
Provisions	(6)		(6)	(7)		(7)
Transformation costs	(6)		(6)	(6)		(6)
Share of profit/(loss) of associates and joint ventures	8		8			
Profit/(loss) before income tax	**348**	**3**	**351**	**319**	**-**	**319**
Income tax	162	2	164	174		174
Net profit/(loss) from continuing operations for the period after income tax	**510**	**5**	**515**	**493**	**-**	**493**
Net profit/(loss) for the period after income tax from discontinued operations	7		7			
Net profit/(loss) for the period	**517**	**5**	**522**	**493**	**-**	**493**
Net profit/(loss) attributable to:						
Equity holders of the Bank	**517**	**5**	**522**	**493**	**-**	**493**
- from continuing operations	510	5	515	493		493
- from discontinued operations	7		7			
Non-controlling interests						
Earnings/(losses) per share						
Basic (€ per share)	0.2124	(0.0016)	0.2108	0.0090		0.0090
Basic (€ per share) from continuing operations	0.2089	(0.0011)	0.2078	0.0090		0.0090

	Group			Bank		
	From 1 January to			From 1 January to		
	30.6.2025 as reported	Investment properties	30.6.2025 as restated	30.6.2025 as reported	Investment properties	30.6.2025 as restated
Basic (€ per share) from discontinued operations	0.0031	(0.0001)	0.0030	-		-
Diluted (€ per share)	0.2121	(0.0016)	0.2105	0.0090		0.0090
Diluted (€ per share) from continuing operations	0.2086	(0.0011)	0.2075	0.0090		0.0090
Diluted (€ per share) from discontinued operations	0.0031	(0.0001)	0.0030	-		-

Condensed Interim Income Statement 1.4-30.6.2025

	Group		
	From 1 April to		
	30.6.2025 as reported	Investment properties	30.6.2025 as restated
Interest and similar income	1,017		1,017
Interest expense and similar charges	(621)		(621)
Net interest income	**396**	**-**	**396**
Fee and commission income	138		138
Commission expense	(16)		(16)
Net fee and commission income	**122**	**-**	**122**
Dividend income	15		15
Gains less losses on derecognition of financial assets measured at amortised cost	9		9
Gains less losses on financial transactions	(1)		(1)
Other income	9	(4)	5
Total income from banking operations	**550**	**(4)**	**546**
Income from leasing of investment properties		3	3
Income from services relating to investment properties			-
Expenses related to investment properties management		(1)	(1)
Gain/(Losses) from valuation of investment properties		8	8
Net income from investment property management	**-**	**10**	**10**
Total income from Banking and investment property management	**550**	**6**	**556**
Staff costs	(97)		(97)
General administrative expenses	(84)	2	(82)
Depreciation and amortization	(33)		(33)
Total expenses	**(214)**	**2**	**(212)**
Impairment losses and provisions to cover credit risk	(211)		(211)
Expenses related to credit risk management	(23)		(23)
Impairment losses of fixed assets and participations	(39)	2	(37)
Gains/(Losses) on disposal of fixed assets and participations	4	(3)	1
Provisions	(2)		(2)
Transformation costs	(5)		(5)
Share of profit/(loss) of associates and joint ventures	2		2
Profit/(loss) before income tax	**62**	**7**	**69**
Income tax	229	2	231
Net profit/(loss) from continuing operations for the period after income tax	**291**	**9**	**300**
Net profit/(loss) for the period after income tax from discontinued operations	3		3
Net profit/(loss) for the period	**294**	**9**	**303**
Net profit/(loss) attributable to:			
Equity holders of the Bank	**294**	**9**	**303**
- from continuing operations	291	9	300
- from discontinued operations	3		3
Non-controlling interests			
Earnings/(losses) per share			
Basic (€ per share)	0.1309	0.0003	0.1312
Basic (€ per share) from continuing operations	0.1291	0.0008	0.1299
Basic (€ per share) from discontinued operations	0.0013		0.0013
Diluted (€ per share)	0.1307	0.0003	0.1310
Diluted (€ per share) from continuing operations	0.1289	0.0008	0.1297
Diluted (€ per share) from discontinued operations	0.0013		0.0013

Condensed Interim Statement of Comprehensive Income 1.1-30.6.2025

	Group			Bank		
	From 1 January to			From 1 January to		
	30.6.2025 as reported	Investment properties	30.6.2025 as restated	30.6.2025 as reported	Investment properties	30.6.2025 as restated
Net profit/(loss), after income tax, recognized in the Income Statement	**517**	**5**	**522**	**493**	**-**	**493**
Other comprehensive income						
Items that may be reclassified subsequently to the Income Statement						
Net change in investment securities' reserve measured at fair value through other comprehensive income	1		1	1		1
Net change in cash flow hedge reserve	14		14	13		13
Foreign currency translation net of investment hedges of foreign operations	(7)		(7)			-
Income tax	7		7	(4)		(4)
Items that may be reclassified subsequently to the Income Statement from continuing operations	**15**	**-**	**15**	**10**	**-**	**10**
Items that may be reclassified subsequently to the Income Statement from discontinued operations	**(1)**	**-**	**(1)**	**-**	**-**	**-**
Items that will not be reclassified to the Income Statement						
Gains/(losses) from investments in equity securities measured at fair value through other comprehensive income	2		2	2		2
Income tax				(1)		(1)
Items that will not be reclassified to the Income Statement from continuing operations	**2**	**-**	**2**	**1**	**-**	**1**
Other comprehensive income, after income tax, for the period	16		16	11		11
Total comprehensive income for the period	**533**	**5**	**538**	**504**	**-**	**504**
Total comprehensive income for the period attributable to:						
Equity holders of the Bank	**532**	**5**	**537**	**504**		**504**
- from continuing operations	526	5	531	504		504
- from discontinued operations	6		6			
Non controlling interests	**1**		**1**			

Condensed Interim Statement of Comprehensive Income 1.4-30.6.2025

	Group		
	From 1 April to		
	30.6.2025 as reported	Investment properties	30.6.2025 as restated
Net profit/(loss), after income tax, recognized in the Income Statement	**294**	**9**	**303**
Other comprehensive income			
Items that may be reclassified subsequently to the Income Statement			
Net change in investment securities' reserve measured at fair value through other comprehensive income	5		5
Net change in cash flow hedge reserve	9		9
Foreign currency translation net of investment hedges of foreign operations	(5)		(5)
Income tax	7		7
Items that may be reclassified subsequently to the Income Statement from continuing operations	**16**	**-**	**16**
Items that may be reclassified subsequently to the Income Statement from discontinued operations	**1**	**-**	**1**
Items that will not be reclassified to the Income Statement			
Gains/(losses) from investments in equity securities measured at fair value through other comprehensive income	2		2
Income tax			
Items that will not be reclassified to the Income Statement from continuing operations	**2**	**-**	**2**
Other comprehensive income, after income tax, for the period	19		19
Total comprehensive income for the period	**313**	**9**	**322**
Total comprehensive income for the period attributable to:			
Equity holders of the Bank	**312**	**9**	**321**
- from continuing operations	308	9	317
- from discontinued operations	4		4
Non controlling interests	**1**		**1**

Condensed Interim Statement of Changes in Equity

	Group										
	Share Capital	Treasury Shares	Share Premium	Other Equity Instruments	Reserves	Amounts directly recognized in equity and associated with assets classified as held for sale	Merge Reserve	Retained Earnings	Total	Non-Controlling Interests	Total
Balance 1.1.2025 as reported	**682**	**(61)**	**4,784**	**700**	**(93)**	**(14)**	**-**	**2,175**	**8,173**	**16**	**8,189**
Impact from change in Accounting Policy								28	**28**		**28**
Balance 1.1.2025 as restated	**682**	**(61)**	**4,784**	**700**	**(93)**	**(14)**		**2,203**	**8,201**	**16**	**8,217**
Changes for the period 1.1-30.6.2025											
Impact from change in Accounting Policy								5	**5**		**5**
Profit/(Loss) for the period, after income tax as reported								516	**516**	1	**517**
Other comprehensive income for the year, after income tax					15	(1)		2	**16**		**16**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**15**	**(1)**	**-**	**523**	**537**	**1**	**538**
Valuation reserve of employee stock award program					10				**10**		**10**
Shares awarded to employees		6			(8)			2	**-**		**-**
Cancelation of Treasury Shares	(11)	61						(50)	**-**		**-**
Sales and purchases of treasury shares		(7)						6	**(1)**		**(1)**
(Acquisitions)/Disposals/Other changes of ownership interests in subsidiaries								(3)	**(3)**	3	**-**
Appropriation of reserves					54			(54)	**-**		**-**
Dividend distribution								(70)	**(70)**	(1)	**(71)**
Reverse Merger and netting off			1,125				(1,125)		**-**		**-**
Transfer of Reserves					(3)			3	**-**		**-**
Payment of AT1 dividend								(35)	**(35)**		**(35)**
Share Capital increase expenses								(4)	**(4)**		**(4)**
Other						(1)		5	**4**		**4**
Balance 30.6.2025	**671**	**(1)**	**5,909**	**700**	**(25)**	**(16)**	**(1,125)**	**2,526**	**8,639**	**19**	**8,658**

	Bank								
	Share Capital	**Treasury Shares**	**Share Premium**	**Other Equity Instruments**	**Special Reserve from Share Capital Decrease**	**Reserves**	**Merge Reserve**	**Retained Earnings**	**Total**
Balance 1.1.2025 as reported	**4,678**	**-**	**1,125**	**700**	**246**	**(89)**	**-**	**1,509**	**8,169**
Impact from change in Accounting Policy								6	**6**
Balance 1.1.2025 as restated	**4,678**	**-**	**1,125**	**700**	**246**	**(89)**	**-**	**1,515**	**8,175**
Changes for the period 1.1-30.6.2025									
Profit/(Loss) for the period, after income tax as reported								493	**493**
Other comprehensive income for the year, after income tax						10		1	**11**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**-**	**10**	**-**	**494**	**504**
Valuation reserve of employee stock award program						10			**10**
Shares awarded to employees						(7)		7	**-**
Reverse Merger and netting off	(4,678)		4,784			770	(1,577)	15	**(686)**
Share capital increase due to merger	671								**671**
Payment of AT1 dividend								(36)	**(36)**
Purchases of treasury shares									**-**
Appropriation of reserves						43		(43)	**-**
Dividend distribution								(70)	**(70)**
Share Capital increase expenses								(3)	**(3)**
Balance 30.6.2025	**671**	**-**	**5,909**	**700**	**246**	**737**	**(1,577)**	**1,879**	**8,565**

Condensed Interim Statement of Cashflows

	Group			Bank		
	From 1 January to					
	30.6.2025 as reported	Investment properties	30.6.2025 as restated	30.6.2025 as reported	Investment properties	30.6.2025 as restated
Cash flows from continuing operating activities						
Profit/(loss) before income tax from continuing operations	**348**	**3**	**351**	**319**		**319**
Adjustments of profit/(loss) before income tax for:						
Depreciation, impairment, write-offs and net result from disposal of property, plant and equipment	25	(2)	23	26	(2)	24
Amortization, impairment, write-offs of intangible assets	77		77	71		71
Impairment losses on financial assets, related expenses and other provisions	271		271	257		257
Gains less losses on derecognition of financial assets measured at amortised cost	(15)		(15)	(16)		(16)
Fair value (gains)/losses on financial assets measured at fair value through profit or loss	(190)		(190)	(201)		(201)
Investment of impairments				(21)		(21)
(Gains)/losses from valuation of investment properties		(1)	(1)		1	1
(Gains)/losses from investing activities	(78)		(78)	(54)	1	(53)
(Gains)/losses from financing activities	96		96	105		105
Share of (profit)/loss of associates and joint ventures	(8)		(8)			
	526	**-**	**526**	**486**	**-**	**486**
Net (increase)/decrease in assets relating to continuing operating activities:						
Due from financial institutions	(168)		(168)	(189)		(189)
Trading securities and derivative financial instruments	151		151	169		169
Loans and advances to customers	(1,415)		(1,415)	(966)		(966)
Other assets	267		267	(57)		(57)
Net increase/(decrease) in liabilities relating to continuing operating activities:						
Due to banks	796		796	1,082		1,082
Due to customers	274		274	87		87
Other liabilities	133		133	192		192
Net cash flows from continuing operating activities before income tax	**564**	**-**	**564**	**804**	**-**	**804**
Income tax paid	(3)		(3)			0
Net cash flows from continuing operating activities	**561**	**-**	**561**	**804**	**-**	**804**
Net cash flows from discontinued operating activities	**(2)**	**-**	**(2)**	**-**	**-**	**-**
Cash flows from continuing investing activities						
Proceeds from disposals of subsidiaries	6		6			0
Dividends received	15		15	7		7
Returns/(outflows) from investments of associate and joint ventures	14		14			0
Outflow from acquisition of subsidiaries				(94)		(94)
Acquisitions of investment property, property, plant and equipment and intangible assets	(138)		(138)	(55)		(55)
Disposals of investment property, property, plant and equipment and intangible assets	29		29	27		27
Interest received from investment securities	269		269	273		273
Purchases of Greek Government Treasury Bills	(724)		(724)	(705)		(705)
Proceeds from disposal and redemption of Greek Government Treasury Bills	749		749	735		735
Purchases of investment securities (excluding Greek Government Treasury Bills)	(1,988)		(1,988)	(1,884)		(1,884)
Disposals/maturities of investment securities (excluding Greek Government Treasury Bills)	1,531		1,531	1,577		1,577
Net cash flows from continuing investing activities	**(237)**	**-**	**(237)**	**(119)**	**-**	**(119)**
Net cash flows from discontinued investing activities	**1**	**-**	**1**		**-**	**-**
Cash flows from continuing financing activities						
Share Capital Increase expenses	(4)		(4)	(3)		(3)
Payment for AT 1 issuance	(35)		(35)	(36)		(36)
Proceeds from issue of debt securities and other borrowed funds						
Repayments of debt securities in issue and other borrowed funds	(131)		(131)	(131)		(131)
Interest paid on debt securities in issue and other borrowed funds	(137)		(137)	(156)		(156)
Payment of lease liabilities	(8)		(8)	(8)		(8)
Dividends payment	(70)		(70)	(70)		(70)
Treasury Shares	(1)		(1)			
Net cash flows from continuing financing activities	**(386)**	**-**	**(386)**	**(404)**	**-**	**(404)**
Net cash flows from discontinued financing activities	**-**	**-**	**-**	**-**	**-**	**-**
Effect of foreign exchange changes on cash and cash equivalents	(1)		(1)	(1)		(1)
Net increase/(decrease) in cash flows	**(63)**		**(63)**	**280**	**-**	**280**
Changes in cash equivalent from discontinued operations	**(1)**		**(1)**			0
Cash and cash equivalents at the beginning of the period	**3,046**	**-**	**3,046**	**1,762**		**1,762**
Cash and cash equivalents at the end of the period	**2,983**	**-**	**2,983**	**2,042**	**-**	**2,042**

INCOME STATEMENT

3. Net interest income

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Interest and similar income						
Due from financial institutions	54	59	28	28	46	45
Loans and advances to customers measured at amortized cost	889	877	445	430	816	831
Loans and advances to customers measured at fair value through profit or loss	8	9	4	5	6	7
Trading securities		1		1		1
Investment securities measured at fair value through other comprehensive income	13	14	7	7	12	13
Investment securities measured at amortized cost	229	201	119	103	207	191
Derivative financial instruments	816	874	415	442	825	890
Finance lease receivables	4	5	2	2		
Other	5	3	4	(1)	5	3
Total	**2,018**	**2,043**	**1,024**	**1,017**	**1,917**	**1,981**
Interest expense and similar charges						
Due to banks	(82)	(103)	(42)	(52)	(97)	(108)
Due to customers	(143)	(164)	(74)	(76)	(118)	(145)
Debt securities in issue and other borrowed funds	(97)	(85)	(50)	(42)	(98)	(87)
Lease liabilities	(1)	(1)			(1)	(1)
Derivative financial instruments	(816)	(875)	(408)	(437)	(826)	(886)
Other	(26)	(26)	(13)	(14)	(25)	(26)
Total	**(1,165)**	**(1,254)**	**(587)**	**(621)**	**(1,165)**	**(1,253)**
Net interest income	**853**	**789**	**437**	**396**	**752**	**728**

Net interest income for the Group for the first half of 2026 increased compared to the corresponding period of the previous year, supported by the acquisitions of AstroBank and FlexFin, which were acquired during the second half of 2025, investments in higher yielding securities bonds and lower cost of funding.

4. Net fee and commission income

Net fee and commission income

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Loans	49	33	23	16	46	32
Letters of guarantee	30	28	15	14	29	27
Imports-exports	4	3	2	1	4	3
Credit cards	25	34	12	23	24	34
Money transfers	43	37	23	19	36	32
Mutual funds	74	58	36	28	52	41
Advisory fees and securities transaction fees	15	3	11	2	7	3
Brokerage services	8	7	4	4		
Foreign exchange fees	2	1	1	1	1	1
Bancassurance services	12	12	5	5	19	11
Private Banking	9	7	5	3	8	6
Other	6	6	4	6		7
Total	**277**	**229**	**141**	**122**	**226**	**197**

Net fee and commission income increase compared to the six-month period ended on 30.6.2025, is driven by higher volume of mutual fund transactions, increased lending fees and the contribution of investment banking and advisory fees. This increase is partially counterbalanced by lower commissions from credit cards, as a result of the benefit recorded in 2025 from VISA agreement.

Fee and commission income

The table below presents, per operating segment, the income from contracts, that fall within the scope of IFRS 15:

	Group					
	From 1 January to 30.6.2026					
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Total
Fee and commission income						
Loans	4	46			(1)	49
Letters of guarantee	1	27		1	1	30
Imports-exports		3				3
Credit cards	46			3		49
Money transfers	29	8		6		43
Mutual funds			73			73
Advisory fees and securities transaction fees		16				16
Brokerage services		12				12
Foreign exchange fees				1		1
Bancassurance services	12			1		13
Private Banking			8	1		9
Other	2	5	3	6		16
Total	**94**	**117**	**84**	**19**	**-**	**314**

	Group					
	From 1 January to 30.6.2025					
	Retail	Wholesale	Wealth Management	International Activities	Non-Performing Assets	Total
Fee and commission income						
Loans	3	31		1		35
Letters of guarantee	1	25			1	27
Imports-exports	1	2				3
Credit cards	53			2		55
Money transfers	25	8		4	1	38
Mutual funds			58			58
Advisory fees and securities transaction fees		3				3
Brokerage services		9				9
Foreign exchange fees	1					1
Bancassurance services	11			1		12
Private Banking			7			7
Other	3	4	1	4		12
Total	**98**	**82**	**66**	**12**	**2**	**260**

	Group					
	From 1 April to 30.6.2026					
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Total
Fee and commission income						
Loans	2	23				25
Letters of guarantee		14		1		15
Imports-exports		1				1
Credit cards	22			2		24
Money transfers	16	4		3		23
Mutual funds			35			35
Advisory fees and securities transaction fees		12				12
Brokerage services		5				5
Foreign exchange fees						-
Bancassurance services	6					6
Private Banking			4	1		5
Other	1	4	2	2		9
Total	**47**	**63**	**41**	**9**	**-**	**160**

	Group					
	From 1 April to 30.6.2025					
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Total
Fee and commission income						
Loans	1	17		1		19
Letters of guarantee	1	13				14
Imports-exports		1				1
Credit cards	33			1		34
Money transfers	13	4		2		19
Mutual funds			28			28
Advisory fees and securities transaction fees		2				2
Brokerage services		5				5
Foreign exchange fees	1					1
Bancassurance services	4			1		5
Private Banking			3			3
Other	3	2		2		7
Total	**56**	**44**	**31**	**7**	**-**	**138**

	Bank					
	From 1 January to 30.6.2026					
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Total
Fee and commission income						
Loans	4	43			(1)	46
Letters of guarantee	1	27			1	29
Imports-exports	1	3				4
Credit cards	46					46
Money transfers	29	8				37
Mutual funds			52			52
Advisory fees and securities transaction fees		7				7
Foreign exchange fees		1				1
Bancassurance services	19					19
Private Banking			8			8
Other	2	4	3			9
Total	**102**	**93**	**63**	**-**	**-**	**258**

	Bank					
	From 1 January to 30.6.2025					
	Retail	Wholesale	Wealth Management	International Activities	Non-Performing Assets	Total
Fee and commission income						
Loans	3	29			(1)	31
Letters of guarantee	1	26			1	28
Imports-exports	1	2				3
Credit cards	55					55
Money transfers	25	8				33
Mutual funds			42			42
Advisory fees and securities transaction fees		3	1			4
Bancassurance services	14					14
Private Banking			7			7
Other	3	4	1			8
Total	**102**	**72**	**51**	**-**	**-**	**225**

5. Gains less losses on derecognition of financial assets measured at amortised cost

"Gains and losses on derecognition of financial assets measured at amortised cost", for the six-month period ended on 30.6.2026 amounted to gains of € 24 for the Group and € 19 for the Bank and include mainly gains of € 17 from the sale of bonds as well as the gains from the completion of Project Andros transaction of € 5 on a Group Level (note 32) and € 1 derecognition losses from loan denominated in CHF, due to the implementations that took place during the second quarter of 2026, following the enactment of the law for the government-induced haircut on the balance of the loans in reference.

The comparative figures of the six-month period ended on 30.6.2025 amounted to gains of € 15 for the Group and € 9 for the Bank and were mainly affected by gains from the sale of other sovereign bonds.

6. Gains less losses on financial transactions

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Foreign exchange differences	8	13	4	7	7	10
Trading securities:						
- Bonds	4	4	3	2	4	4
- Equity securities	21	8	26	4		
Financial assets measured at fair value through profit or loss						
- Loans	1	(1)	(1)		1	(1)
- Equity Securities	(38)	(3)	(30)	(7)	(38)	(3)
- Bonds		(2)		(2)		(2)
- Other securities	1	3	1	1	3	3
Financial assets measured at fair value through other comprehensive income						
- Bonds and treasury bills	2	3	2	2	2	3
- Other securities			(1)			
Derivative financial instruments	1	6	(25)	(8)	21	4
Sale transactions earn out measured at fair value through profit or loss	5				5	
Other financial instruments	(62)	12	(54)		(60)	(4)
Total	**(57)**	**43**	**(75)**	**(1)**	**(55)**	**14**

On a Group level "Gain less losses on financial transactions" for the six-month period ended on 30.6.2026 include:

- Loss of € 53 in line "Other financial instruments" which represents the partial reclassification of the cash flow hedge reserve from cash flow hedging relationships of term deposits that have been revoked. The reclassification was due to the reassessment of projected one-month term deposit availability in future periods, compared to original hedging assumptions.
- Loss of € 17 from the financial assets equity securities classified as Trading and Financial assets measured at fair value through profit or loss.
- Loss of € 7 in line "Other financial instruments", as a result of the partial repurchase of Senior preferred fixed rate reset notes.

The comparative figure for the Group for the six-month period ended on 30.6.2025 included a gain of € 12, as a result of the valuation of investments in associates depicted in the line "Other financial instruments".

7. Net income from investment property management

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Income from leasing investment properties	13	5	7	3	1	1
Income from services relating to investment properties	1	1				
Expenses related to investment properties management	(5)	(3)	(1)	(1)	(2)	(1)
Gain/(Losses) from valuation of investment properties	12	1	12	8	2	(2)
Total	**21**	**4**	**18**	**10**	**1**	**(2)**

The increase in Group's "Net income from Investment property management" for the first half of 2026 compared to the respective period ended o 30.6.2025 is mainly driven by increased rental income amounted to € 13 (30.6.2025: € 5), which is attributed to the addition of new lease agreements mainly following the acquisition of new properties in the second half of 2025, as well as the gains from the valuation of investment properties amounting to €12.

8. Staff costs

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Wages and salaries	168	135	87	72	124	110
Social security contributions	35	30	17	15	30	26
Group employee defined benefit obligation	1	1			1	2
Other benefits and charges	21	19	13	10	17	15
Total	**225**	**185**	**117**	**97**	**172**	**153**

The increase in Group's "Staff costs" for the first half of 2026 compared to the respective period of 2025 is driven by new acquisitions that took place in the second half of 2025 and higher variable remuneration.

9. General administrative expenses

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Building costs	13	13	7	7	11	12
Cards schemes costs	4	6	1	5	4	6
IT expenses and Maintenance of IT equipment	40	36	20	19	32	31
Marketing and advertising expenses & Public Relations	16	11	8	3	15	10
Operational costs	17	17	9	9	13	16
Taxes and Duties (VAT, real estate tax etc.)	45	39	22	18	31	31
Third party fees	31	34	16	18	20	23
Regulatory fees and other related expenses	6	4	3	2	4	4
Other	1	1	1	1	1	
Total	**173**	**161**	**87**	**82**	**131**	**133**

10. Impairment losses, provisions to cover credit risk

The following table presents the impairment losses and provisions to cover credit risk on loans and advances to customers and other financial instruments, financial guarantee contracts, other assets and recoveries.

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Impairment losses/(gains) on loans	56	255	46	212	58	238
Impairment losses/(gains) on advances to customers				(3)		
Provisions/(Reversal of provisions) to cover credit risk on letters of guarantee, letters of credit and undrawn loan commitments	(8)	1	(7)	2	(8)	(1)
(Gains)/ Losses from modifications of contractual terms of loans and advances to customers	52	9	21	6	51	9
Recoveries	(8)	(4)	(6)	(2)	(6)	(3)
Impairment losses on other assets	(2)	(4)	(2)	(4)	(1)	(4)
Impairment losses, provisions to cover credit risk on loans and advances to customers (a)	**90**	**257**	**52**	**211**	**94**	**239**
Impairment losses on debt securities and other securities measured at amortized cost	1	1	1		1	1
Impairment losses on debt securities and other securities measured at fair value through other comprehensive income		1	(1)			1
Impairment losses, provisions to cover credit risk on other financial instruments (b)	**1**	**2**	**-**	**-**	**1**	**2**
Total (a) + (b)	**91**	**259**	**52**	**211**	**95**	**241**

The calculation of expected credit losses incorporates a sale scenario with 100% probability for the loan portfolios that are classified as Held for Sale.

"Impairment losses/(gains) on loans" decreased for the six-month period ended 30.6.2026 compared with the six-month period ended on 30.6.2025 and is attributed to increased impairment losses recognized during the comparative period, including:

1. a charge of € 89 recognised in the second quarter of 2025 in relation to non-performing mortgage and wholesale loans with gross book value of € 191 within the new "Athena" perimeter, which were classified as held for sale.
2. a charge of € 91 recognised in the second quarter of 2025 in relation to post-model adjustments (PMAs). This included a PMA of € 85 to capture the expected impact of potential management actions aimed at reducing future redefault risk of retail exposures, and a PMA of € 6 to reflect the potential impact of a government-induced haircut on the balance of CHF denominated mortgages.

3. a charge of € 13 recognised in the second quarter of 2025 in relation to the non-performing loans and assets portfolio in Cyprus (ACAC portfolio) which was classified as held for sale, and a charge of € 6 recognised in the first quarter of 2025 in relation to non-performing wholesale loans with gross book value of € 23 within the Solar perimeter, which were also classified as held for sale.

The six-month period ended on 30.6.2026 include the following:

1. a charge of € 13 in relation to PMAs recognised in the second quarter of 2026 in order to capture the expected impact in relation to loans under Law 3869/2010 affected by the implementation of Law 5313/2026 and the amendments introduced regarding the interest calculation (note 29),
2. a release of € 14 relating to non-performing wholesale portfolio classified as held for sale.

"(Gains)/Losses from modifications of contractual terms of loans and advances to customers" increased for the six-month period ended 30.6.2026 compared with the six-month period ended 30 June 2025. The increase was mainly attributable to the impact of realised management actions aimed at reducing the redefault risk of certain retail exposures. The impact of these management actions in the six-month period ended 30.6.2026 amounted to € 39.

11. Impairment losses on fixed assets and equity investments

"Impairment losses on fixed assets and equity investments" for the Group and Bank (€ 2 loss and € 46 gain respectively) for the six month period ended on 30.6.2026 relate mainly to impairment losses from own used Property, Plants and Equipment for the Group, and gains from the reversal of the impairment due to the valuation of equity investments of the Bank.

The comparative figures for the six-month period ended on 30.6.2025 related mainly to impairment losses from Intangible Assets with NBV of € 34 which were fully impaired as no future economic benefits were expected from their use.

Regarding the Bank's equity investments see note 19.

12. Income tax

The income tax rate for legal entities in Greece is set to 22% and for the credit institutions that fall under the requirements of article 27A of L.4172/2013, the rate is set at 29%.
For the subsidiaries and branches operating in other countries, the applicable nominal tax rates for the year 2026 are as follows:

Country	Rate %
Cyprus	15
Bulgaria	10
Serbia	15
Romania	16

Country	Rate %
Luxembourg	23.87
Jersey	10
United Kingdom	25

The income tax in the Income Statement is analyzed as follows:

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Current tax	13	5	5	(4)	3	
Deferred tax	(10)	(169)	(66)	(227)	(13)	(174)
Total	**3**	**(164)**	**(61)**	**(231)**	**(10)**	**(174)**

Deferred tax recognized in the income statement is attributable to temporary differences, the effect of which is analyzed in the table below:

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Debit difference of Law 4046/2012	22	22	11	11	22	22
Debit difference of Law 4465/2017	93	(45)	46	(88)	93	(45)
Write-offs, depreciation, impairment of plant, property and equipment and leases	18	18	10	9	17	19
Loans	(27)	75	(17)	93	(19)	76
Valuation of loans due to hedging	1	(2)	2		1	(2)
Valuation of derivative financial instruments	(51)	54	(33)	9	(51)	54
Valuation of liabilities to credit institutions and other borrowed funds due to fair value hedge	17	(5)	(9)	(3)	17	(5)
Valuation / Impairment of investments	(118)		(118)		(125)	(1)
Valuation / Impairment of debt securities and other securities	15	(56)	22	(15)	13	(56)
Tax losses carried forward	29	(245)	18	(246)	30	(245)
Other tax adjustments	(9)	15	2	3	(11)	9
Total	**(10)**	**(169)**	**(66)**	**(227)**	**(13)**	**(174)**

As of 30.6.2026, the amount of deferred tax assets which are in scope of Law 4465/2017 including the amount of the debit difference of Law 4046/2012 (PSI), is € 2.18 bil. (31.12.2025: € 2.26 bil.).

A reconciliation between the effective and nominal tax rate is provided below:

	Group								Bank			
	From 1 January to				From 1 April to				From 1 January to			
	30.6.2026		30.6.2025		30.6.2026		30.6.2025		30.6.2026		30.6.2025	
	%		%		%		%		%		%	
Profit / (Loss) before income tax		**498**		**351**		**249**		**69**		**477**		**319**
Income tax (nominal tax rate)	27.31	136	28.77	101	27.71	69	33.33	23	28.93	138	29.15	93
Increase / (Decrease) due to:												
Non-taxable income	(3.01)	(15)	(1.42)	(5)	(5.22)	(13)	(2.90)	(2)	(2.73)	(13)	(1.25)	(4)
Non-deductible expenses	1.20	6	1.14	4	1.61	4	2.90	2	0.21	1	0.94	3
Non-recognition of deferred tax for temporary differences in the current period			0.85	3	(0.40)	(1)	5.80	4				
Recognition of deferred tax for tax losses carried forward	(0.60)	(3)	(69.80)	(245)	(1.20)	(3)	(355.07)	(245)			(76.80)	(245)
Other tax adjustments	(24.30)	(121)	(6.27)	(22)	(46.99)	(117)	(18.84)	(13)	(28.51)	(136)	(6.58)	(21)
Income tax (effective tax rate)	**0.60**	**3**	**(46.72)**	**(164)**	**(24.51)**	**(61)**	**(334.78)**	**(231)**	**(2.10)**	**(10)**	**(49.57)**	**(174)**

The nominal tax rate is the average tax rate resulting from the income tax, based on the nominal tax rate, and the pre-tax results, for the parent and for each of the Group's subsidiaries.

Line "Other tax adjustments" for the Group and the Bank include the recognition of deferred tax assets of € 118, following the decision of the Executive Committee to proceed with the liquidation of the subsidiary Alpha Group Investment Ltd. The Bank incurred in the past impairment losses in its investment in the subsidiary that will be realized for tax purposes through liquidation.

During the first half of 2025, the Bank recognized a deferred tax asset of € 245, which is presented under the line item 'Recognition of deferred tax losses carried forward'. This amount relates to deferred tax arising from tax losses of the absorbed entity Alpha Services and Holdings S.A., which are expected to be utilized against future taxable profit and as at 30 June 2026, the deferred tax asset amounts to € 179.

These losses are transferred to the absorbing company under the same conditions that would have applied to the absorbed company, had the transformation not taken place, in accordance with paragraph 22 of article 16 of Law 2515/1997, as added by paragraph 1 of article 221 of Law 5193/2025.

The Group falls within the scope of the Pillar II rules and, for the period ended 30 June 2026, performed an assessment of the potential impact arising from the imposition of top-up tax. Based on this assessment, a top-up tax liability was identified in the jurisdictions of Greece and Romania. Income tax expense in the Statement of Profit or Loss includes an amount of € 223 th. (31.12 2025: € 5 mn.), relating to the respective top-up tax charge. Any tax amounts recognized in each reporting period may differ from the final amounts to be determined based on the final tax filings to be submitted to the competent tax authorities.

Income tax of other comprehensive income recognized directly in equity

	Group											
	From 1 January to						From 1 April to					
	30.6.2026			30.6.2025			30.6.2026			30.6.2025		
	Before Income tax	Income tax	After Income tax	Before Income tax	Income tax	After Income tax	Before Income tax	Income tax	After Income tax	Before Income tax	Income tax	After Income tax
Amounts that may be reclassified to the Income Statement												
Net change in the reserve of debt securities measured at fair value through other comprehensive income	(1)		(1)	3	7	10	14	(3)	11	10	5	15
Net change in cash flow hedge reserve	64	(18)	46	14	(4)	10	59	(17)	42	9	(2)	7
Currency translation differences from financial statements and net investment hedging of foreign operations	(8)		(8)	(7)	1	(6)	(8)		(8)	(6)	1	(5)
	55	**(18)**	**37**	**10**	**4**	**14**	**65**	**(20)**	**45**	**13**	**4**	**17**
Amounts that will not be reclassified to the Income Statement												
Net change in actuarial gains/(losses) on defined benefit obligations	1		1				1		1			
Gains/(Losses) from equity securities measured at fair value through other comprehensive income				2		2	(3)		(3)	2		2
	1	**-**	**1**	**2**	**-**	**2**	**(2)**	**-**	**(2)**	**2**	**-**	**2**
Total	**56**	**(18)**	**38**	**12**	**4**	**16**	**63**	**(20)**	**43**	**15**	**4**	**19**

The amounts in the above table also include the amounts related to discontinued operations.

	Bank					
	From 1 January to					
	30.6.2026			30.6.2025		
	Before Income tax	Income tax	After Income tax	Before Income tax	Income tax	After Income tax
Amounts that may be reclassified to the Income Statement						
Net change in the reserve of debt securities measured at fair value through other comprehensive income	(1)		(1)	1		1
Net change in cash flow hedge reserve	64	(19)	45	13	(4)	9
Currency translation differences from financial statements and net investment hedging of foreign operations						
	63	**(19)**	**44**	**14**	**(4)**	**10**
Amounts that will not be reclassified to the Income Statement						
Gains/(Losses) from equity securities measured at fair value through other comprehensive income	1		1	2	(1)	1
	1	**-**	**1**	**2**	**(1)**	**1**
Total	**64**	**(19)**	**45**	**16**	**(5)**	**11**

13. Earnings/(losses) per share

a. Basic

Basic earnings/(losses) per share are calculated by dividing the net profit/(losses) for the year, adjusted for the AT1 coupon payments attributable to ordinary equity holders of the Bank, by the weighted average number of ordinary shares outstanding during the period, excluding the weighted average number treasury shares outstanding during the period.

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Profit / (Loss) attributable to equity holders of the Bank	**497**	**522**	**316**	**303**	**487**	**493**
Minus: Return on capital instrument "AT1"	(35)	(35)			(35)	(36)
Adjusted Profit / (Loss) for the AT1 coupon payment	**462**	**487**	**316**	**303**	**452**	**457**
Weighted average number of outstanding ordinary shares	2,263,487,783	2,309,840,706	2,248,766,497	2,308,832,064	2,265,335,563	50,882,426,308
Basic earnings/(losses) per share (in €)	0.2041	0.2108	0.1405	0.1312	0.1995	0.0090

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Profit / (Loss) from continued operations attributable to equity holders of the Bank	**495**	**515**	**310**	**300**	**487**	**493**
Minus: Return on capital instrument "AT1"	(35)	(35)			(35)	(36)
Adjusted Profit / (Loss) for the AT1 coupon payment	**460**	**480**	**310**	**300**	**452**	**457**
Weighted average number of outstanding ordinary shares	2,263,487,783	2,309,840,706	2,248,766,497	2,308,832,064	2,265,335,563	50,882,426,308
Basic earnings/(losses) per share (in €)	0.2032	0.2078	0.1379	0.1299	0.1995	0.0090

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Profit / (Loss) from discontinued operations attributable to equity holders of the Bank	**2**	**7**	**6**	**3**	**-**	**-**
Weighted average number of outstanding ordinary shares	2,263,487,783	2,309,840,706	2,248,766,497	2,308,832,064		
Basic earnings/(losses) per share (in €)	0.0009	0.0030	0.0027	0.0013		

b. Diluted

Diluted earnings/(losses) per share are calculated by adjusting the weighted average number of ordinary shares outstanding during the period with the dilutive potential ordinary shares. The Bank holds shares of this category, arising from a plan of awarding stock options and stock awards to employees of the Company and other Group entities.

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Profit / (Loss) attributable to equity holders of the Bank	**497**	**522**	**316**	**303**	**487**	**493**
Minus: Return on capital instrument "AT1"	(35)	(35)			(35)	(36)
Adjusted Profit / (Loss) for the AT1 coupon payment	**462**	**487**	**316**	**303**	**452**	**457**
Weighted average number of outstanding ordinary shares	2,263,487,783	2,309,840,706	2,248,766,497	2,308,832,064	2,265,335,563	50,882,426,308
Adjustment for stock awards	3,786,486	3,193,941	3,778,558	3,312,515	3,867,238	51,407
Adjustment for stock options	129,000	232,639	129,036	238,199	129,000	4,056
Weighted average number of outstanding ordinary shares for diluted earnings per share	2,267,403,269	2,313,267,286	2,252,674,091	2,312,382,778	2,269,331,801	50,882,481,771
Diluted earnings/(losses) per share (in €)	0.2038	0.2105	0.1403	0.1310	0.1992	0.0090

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Profit / (Loss) from continued operations attributable to equity holders of the Bank	**495**	**515**	**310**	**300**	**487**	**493**
Minus: Return on capital instrument "AT1"	(35)	(35)			(35)	(36)
Adjusted Profit / (Loss) for the AT1 coupon payment	**460**	**480**	**310**	**300**	**452**	**457**
Weighted average number of outstanding ordinary shares	2,263,487,783	2,309,840,706	2,248,766,497	2,308,832,064	2,265,335,563	50,882,426,308
Adjustment for stock awards	3,786,486	3,193,941	3,778,558	3,312,515	3,867,238	51,407
Adjustment for options	129,000	232,639	129,036	238,199	129,000	4,056
Weighted average number of outstanding ordinary shares for diluted earnings per share	2,267,403,269	2,313,267,286	2,252,674,091	2,312,382,778	2,269,331,801	50,882,481,771
Diluted earnings/(losses) per share (in €)	0.2029	0.2075	0.1376	0.1297	0.1992	0.0090

	Group				Bank	
	From 1 January to		From 1 April to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Profit/(Loss) from discontinued operations attributable to equity holders of the Bank	**2**	**7**	**6**	**3**	**-**	**-**
Weighted average number of outstanding ordinary shares	2,263,487,783	2,309,840,706	2,248,766,497	2,308,832,064		
Adjustment for stock awards	3,786,486	3,193,941	3,778,558	3,312,515		
Adjustment for options	129,000	232,639	129,036	238,199		
Weighted average number of outstanding ordinary shares for diluted earnings per share	2,267,403,269	2,313,267,286	2,252,674,091	2,312,382,778		
Diluted earnings/(losses) per share (in €)	0.0009	0.0030	0.0027	0.0013		

ASSETS

14. Cash and balances with Central Banks

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Cash	390	468	378	455
Cheques receivables	9	8	1	1
Balances with Central Banks	3,474	2,993	2,530	1,767
Total	**3,873**	**3,469**	**2,909**	**2,223**
Less: Deposits pledged to Central Banks (note 25)	(559)	(573)	(500)	(493)
Total	**3,314**	**2,896**	**2,409**	**1,730**

Cash and cash equivalents (as presented in the Interim Condensed Consolidated Statement of Cash Flows)

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Cash and balances with central banks	3,314	2,896	2,409	1,730
Securities purchased under agreements to resell (Reverse Repos)	332	316	332	316
Short-term placements with other banks	314	245	234	163
Total	**3,960**	**3,457**	**2,975**	**2,209**

15. Due from financial institutions

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Due from financial institutions	309	254	402	309
Reverse Repos	1,628	1,628	1,628	1,628
Pledged Deposits (note 25)	778	981	778	1,004
Allowance for expected credit losses	(70)	(70)	(70)	(70)
Total	**2,645**	**2,793**	**2,738**	**2,871**

16. Loans and advances to customers

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Loans measured at amortized cost	45,117	42,780	42,428	40,194
Leasing	227	203	2	2
Less: Allowance for expected credit losses	(667)	(637)	(602)	(570)
Total	**44,677**	**42,346**	**41,828**	**39,626**
Advances to customers measured at amortized cost	444	407	393	367
Advances to customers measured at fair value through profit or loss	583	568	324	345
Loans measured at fair value through profit or loss	147	162	147	162
Loan and advances to customers	**45,851**	**43,483**	**42,692**	**40,500**

The balance of “Advances to customers measured at fair value through profit or loss” mainly include the contingent considerations arising from the completion of NPE portfolio sale transactions and the increase on a Group level is mainly due to a deferred consideration of project “Andros”, which was completed within the first quarter of 2026 (note 32).

As at 30.6.2026 the gross balance of “Advances to customers measured at amortised cost” for the Group amounted to € 469 (31.12.2025: € 435) and the allowance for expected credit losses amounted to € 25 (31.12.2025: € 28).

Loans measured at amortised cost

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Individuals				
Mortgages:				
- Non-securitized	5,197	5,262	4,275	4,374
- Securitized	1,759	1,698	1,759	1,698
Consumer:				
- Non-securitized	931	905	816	789
- Securitized	380	390	380	390
Credit cards:				
- Non-securitized	311	390	300	379
- Securitized	579	473	579	473
Other	7	6		
Total loans to individuals	**9,164**	**9,124**	**8,109**	**8,103**
Corporate				
Corporate loans:				
- Non-securitized	28,598	26,418	28,097	25,791
- Securitized	493	520	493	519
Leasing				
- Non-securitized	227	203	2	2
Factoring	1,133	937		
Senior Notes	4,941	5,076	4,941	5,076
CLOs	788	705	788	705
Total corporate loans	**36,180**	**33,859**	**34,321**	**32,093**
Total	**45,344**	**42,983**	**42,430**	**40,196**
Less: Allowance for expected credit losses	(667)	(637)	(602)	(570)
Total loans measured at amortized cost	**44,677**	**42,346**	**41,828**	**39,626**

In "Loans portfolio measured at amortized cost" includes the senior notes of Gaia I, Gaia II transactions completed during 2025 and Galaxy and Cosmos transactions, completed during 2021, targeting to non-performing exposure reduction.

In addition, the Group and the Bank holds a portfolio of loans that have been securitized through special purpose entities controlled by the Group.

Based on the contractual terms and the charachteristics of the above transactions the Group substantially retains all risks and rewards associated with the securitized portfolios and therefore continues to recognise the underlying loans in its balance sheet

The movement of allowance for expected credit losses on loans, that are measured at amortized cost, is presented below:

Allowance for expected credit losses

	Group	Bank
Balance 1.1.2025	**601**	**570**
Changes for the period 1.1-30.6.2025		
Impairment losses for the period	228	225
Transfer of allowance for expected credit losses from / (to) Assets held for sale	(99)	(130)
Change in present value of the impairment losses	3	1
Loans written-off during the period	(91)	(91)
Balance 30.6.2025	**642**	**575**
Changes for the period 1.7-31.12.2025		
Impairment losses for the period	30	30
Transfer of allowance for expected credit losses from / (to) Assets held for sale		2
Change in present value of the impairment losses	2	2
Loans written-off during the period	(48)	(48)
Other movements	11	9
Balance 31.12.2025	**637**	**570**
Changes for the period 1.1-30.6.2026		
Impairment losses for the period	69	71
Derecognition due to substantial modifications in loans' contractual terms	(3)	(3)
Change in present value of the impairment losses	2	2
Loans written-off during the period	(39)	(38)
Other movements	1	
Balance 30.6.2026	**667**	**602**

Line "Impairment losses for the period" for the first half of 2026, presented in the table above, differ from the amount presented in line "Impairment losses/(gains) on loans" of note 10 mainly due to:

a) a gain of € 12 related to loan portfolios that have been classified as "Held for Sale, which is not included in line "Impairment losses for the period" and
b) a gain of € 1 related to fair value adjustment of the contractual balance of loans which were impaired at their acquisition or origination (POCI) is not included. This adjustment does not impact the accumulated impairments since it is included in the gross carrying value of the loans, which is not included in line "Impairment losses for the period".

Loans measured at fair value through profit or loss

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Corporate				
- Non-securitized	145	160	145	160
Galaxy and Cosmos mezzanine and junior notes	1	1	2	1
Gaia mezzanine and junior notes	1	1		1
Total loans to customers measured at fair value through profit or loss	**147**	**162**	**147**	**162**

17. Goodwill and other intangible assets

The increase in the Group line "Goodwill and other intangible assets" balance to € 557 as at 30.6.2026 (31.12.2025: € 516) is primarily attributable to the acquisitions of subsidiaries completed during the reporting period. Correspondingly, goodwill increased to € 127 from € 83 as at 31.12.2025 (Note 34).

18. Trading and Investment securities

i. Trading portfolio

An analysis of trading securities per type is provided in the following table:

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Bonds:				
- Greek Government	20	28	20	28
- Greek Treasury Bills				
- Other Sovereign	3	4	3	4
- Other issuers	1		1	
Treasury Bills:				
- Greek Government	25	5	25	5
Equity securities				
- Listed	136	67		1
Total	**185**	**104**	**49**	**38**

ii. Investment portfolio

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Investment Securities measured at fair value through other comprehensive income	1,235	1,157	1,159	1,083
Investment Securities measured at fair value through profit or loss	222	237	205	226
Investment Securities measured at amortized cost	17,631	16,176	15,866	14,469
Total	**19,088**	**17,570**	**17,230**	**15,778**

The portfolio of investment securities is analyzed in the tables below per classifications category and type of security.

a. Investment securities measured at fair value through other comprehensive income

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Greek Government				
- Bonds	316	294	316	294
- Treasury bills	533	537	533	537
Other Governments				
- Bonds	216	181	179	146
Other issuers				
- Listed	105	92	95	82
Equity securities				
- Listed	23	25	16	17
- Non listed	42	28	20	7
Total	**1,235**	**1,157**	**1,159**	**1,083**

b. Investment securities measured at fair value through profit or loss

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Other issuers				
- Listed	10	10	10	10
- Non listed	1	1		
Equity securities				
- Listed	97	129	97	130
- Non listed	83	75	75	66
Other variable yield securities	31	22	23	20
Total	**222**	**237**	**205**	**226**

For the investment in company “Prodea Investments”, which is included in “Investment securities measured at fair value through profit or loss”, specifically in the line Equity Securities-Listed, the Group and the Bank recognized a dividend income of € 40 within the second quarter of 2026 (line “Dividend income”). The equity security’s valuation is based on the Net Asset Value (NAV) method, since it is not traded in an active market. As a result, the carrying amount of the line “Equity securities-Listed” decreased from € 129 as at 31.12.2025 to € 97 as at 30.6.2026, primarily due to the fair value decrease of € 38, recognized on the investment in “Prodea Investments”.

c. Investment securities measured at amortized cost

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Greek Government				
- Bonds	7,660	7,713	7,520	7,559
Other Governments				
- Bonds	6,096	4,932	5,073	3,963
Other issuers				
- Listed	3,875	3,531	3,273	2,947
Total	**17,631**	**16,176**	**15,866**	**14,469**

As at 30.6.2026, the gross carrying amount of the above Group securities measured at amortized cost amounted to € 17,648 (31.12.2025: € 16,193). The related accumulated impairment losses amounted to € 17 (31.12.2025: € 17).

19. Investment in subsidiaries, associates and joint ventures

Group	2026	2025
Opening Balance 1.1.	**576**	**571**
New Associates/Joint Ventures		
Dividends	(11)	(16)
(Returns)/Share Capital Increases	1	(27)
Impairments		(5)
Share of profits/(losses) and other comprehensive income	2	45
Fair Value Adjustment		12
FX Translation differences and other movements	(8)	(4)
Closing Balance 30.6/31.12.	**560**	**576**

Bank	Subsidiaries	Associates	Joint Ventures	Total
Balance at 1.1.2025	**2,632**	**121**	**8**	**2,761**
Changes for the period 1.1-30.6.2025				
New Subsidiaries/Associates/Joint Ventures	88			88
Additions due to Reverse Merger	16			16
(Returns) / Share Capital Increases / Stock option rights and stock awards	1			1
(Decreases)/Reversal of impairments	25			25
Valuation of investments due to fair value hedging and other movements *	(2)			(2)
Balance at 30.6.2025	**2,760**	**121**	**8**	**2,889**
Changes for the period 1.7-31.12.2025				
(Returns) / Share Capital Increases / Stock option rights and stock awards	191	(27)		164
(Decreases)/Reversal of impairments	136	(3)		133
Valuation of investments due to fair value hedging and other movements *	(1)			(1)
Balance at 31.12.2025	**3,086**	**91**	**8**	**3,185**
Changes for the period 1.1-30.6.2026				
New Subsidiaries/Associates/Joint Ventures	135			135
(Returns) / Share Capital Increases / Stock option rights and stock awards	41	7		48
(Decreases)/Reversal of impairments	44	8	1	53
Valuation of investments due to fair value hedging and other movements *	(4)			(4)
Balance at 30.6.2026	**3,302**	**106**	**9**	**3,417**

The line of "New Subsidiaries/Associates/Joint Ventures" relate to the acquisition of Vystad S.A and Alpha Trust Holdings S.A. for € 70 and € 65 respectively.

The line of "(Returns) / Share capital increases/Stock option rights and stock awards" includes mainly the share capital increase of ABINVEST I S.M.S.A of € 40.

The majority of the impairment reversals recognized under the line item "(Decreases) / Reversals of Impairment Losses" is presented in the table below, together with the key assumptions applied in the valuation exercises.

1.1 – 30.6.2026							
Company Name	**Impairment / Reversal Conditions**	**Impairment / (Reversal) Amount**	**Recoverable Value**	**Determination of Recoverable Value**	**Fair Value Hierarchy Level**	**Valuation Methodology**	**Key Assumptions**
Alpha Bank London Ltd	Enhancement of valuation in the peer banking sector	(8)	55	Fair Value	Level 3	Multiples Method	Selection of companies to estimate representative P/B ratio of the sector
Alpha Real Estate Management and Investment S.A	Upward revaluation of the value of assets	(9)	320			Adjusted Net Asset Value (NAV)	Valuation of its participations, Selection of companies to estimate representative P/B ratio for Alpha Holdings
Alpha Holdings S.A.	Upward revaluation of the value of assets	(10)	297			Adjusted Net Asset Value (NAV)	Selection of companies to estimate representative P/B ratio for the company's holdings
Alpha Group Investments Ltd	Revaluations of its real estate assets	(11)	768			Adjusted Net Asset Value (NAV)	Valuation of the individual assets, taking into account the most recent real estate appraisal reports.

There is no change in the valuation methodology compared to 31.12.2025

* The Bank uses FX swaps and money market loans to hedge the foreign exchange risk of its investments in subsidiaries abroad.

LIABILITIES

20. Due to Banks

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Deposits:				
- Current accounts	178	184	65	52
- Term deposits:				
Central Banks	2,706	2,301	2,706	2,301
Other credit institutions	42	118	165	150
Cash collateral for derivative margin account and repurchase agreements	346	325	346	330
Securities sold under agreement to resell (Repos)	2,819	3,304	4,303	4,780
Borrowing funds	252	303	223	245
Deposits on demand:				
- Other credit institutions	2	1		
Total	**6,345**	**6,536**	**7,808**	**7,858**

The decrease in balance of “Due to Banks”, compared to 31.12.2025, is primarily attributed to a reduction in interbank repo transactions, which was largely offset by increased financing from the European Central Bank's Main Refinancing Operations (MRO).

21. Due to Customers

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Deposits:				
- Current accounts	27,466	25,878	26,340	24,030
- Savings accounts	14,089	14,135	13,635	13,672
- Term Deposits	16,657	14,835	12,696	11,670
Fair value hedge adjustments of deposits in portfolio hedge of interest rate risk	(22)	24	(22)	24
Deposits on demand	40	38		
	58,230	**54,910**	**52,649**	**49,396**
Cheques payable	237	174	229	164
Total	**58,467**	**55,084**	**52,878**	**49,560**

For interest rate risk management purposes, the Bank has entered derivative contracts for fair value hedge accounting of a portfolio of savings account of nominal value of € 7.6 bil.

22. Debt securities in issue and other borrowed funds

i. Covered Bonds

The following tables present information for the covered bond issuances:

Issuer	Currency	Interest rate	Maturity	Nominal Value	
				30.6.2026	31.12.2025
Alpha Bank S.A	Euro	3m Euribor+0.50%, Minimum 0%	23.1.2028	900	1,000
Alpha Bank S.A	Euro	3m Euribor+0.50%, Minimum 0%	23.1.2028	1,000	1,000
Alpha Bank S.A	Euro	3m Euribor+0.50%, Minimum 0%	23.1.2028	400	400
Total				**2,300**	**2,400**

In the context of managing Covered Bond Programme II, the Bank proceeded on 20 March 2026 with a partial cancellation of bonds amounting to € 100, out of a total original nominal value of € 1,000.

On 30.6.2026 all of the above covered bonds are held by the Group.

ii. Senior debt

On 3.2.2026, Alpha Bank S.A. invited holders of Senior Preferred bonds with fixed rate and an adjustment clause, of nominal value € 450 due on 16.6.2027 to tender their notes for cash at a price of 101.80% of the nominal value. As at 12.2.2026, Notes of a total nominal value of € 294 were tendered, while Notes of a total nominal value of € 156 remained outstanding. On 16.6.2026, the Bank also redeemed the outstanding senior preferred bond and recognized a loss in the Income Statement amounting to € 6.

The Bank issued on 10.2.2026 a senior preferred bond with a nominal value of € 750, maturing on 10.2.2033, with a call option on 10.2.2032 and an initial fixed annual coupon of 3.50%. The coupon is reset to a new interest rate that applies from the call date to maturity, determined based on the annual EUR mid-swap rate plus a margin of 0.90%.

The Bank issued on 6.5.2026 a senior preferred bond with a nominal value of € 600, maturing on 6.5.2032, with a call option on 6.5.2031 and an initial fixed annual coupon of 3.75%. The coupon is reset to a new interest rate that applies from the call date to maturity, determined based on the annual EUR mid-swap rate plus a margin of 0.95%.

The movement of the key characteristics of the portfolio of senior bond loans for the six-month period ended on 30.6.2026 is presented in the table below.

	Group	Bank
Balance 1.1.2026	**2,498**	**2,515**
Changes for period 1.1 – 30.6.2026		
New issues and capitalized expenses	1,340	1,340
Repurchases	(6)	
Maturities/Repayments	(550)	(553)
Hedging adjustments	(7)	(7)
Financial (gains)/losses	6	6
Interest expense	68	68
Balance 30.6.2026	**3,349**	**3,369**

Detailed information for the senior debt issuance is presented in the following tables. All of the below bonds have been issued by the Bank and are denominated in Euro currency.

Interest Rate	Maturity	Group				Bank	
		Nominal Value Held by the Group		Nominal Value Held by 3rd parties		Nominal Value Held by 3rd parties	
		30.6.2026	31.12.2025	30.6.2026	31.12.2025	30.6.2026	31.12.2025
2.50%	23.3.2028			500	500	500	500
7.50%	16.6.2027		2		448		450
6.75%	13.2.2029	5	5	65	65	70	70
6.875%	27.6.2029	5	5	495	495	500	500
6.50%	22.11.2029	1	1	49	49	50	50
5.00%	12.5.2030		1	400	399	400	400
3.125%	30.10.2031	2	2	498	498	500	500
3.50%	10.2.2033	4		746		750	
3.75%	6.5.2032	2		598		600	
Total		**19**	**16**	**3,351**	**2,454**	**3,370**	**2,470**

iii. Liabilities from the securitization of loans and receivables

Liabilities arising from the securitization of consumer loans and credit cards are not included in "Debt securities in issue and other borrowed funds" as the corresponding securities of a nominal amount equal to € 467 (31.12.2025: € 467), are held by the Group.
Detailed information on the liabilities above is presented in the following table:

Issuer	Currency	Interest Rate	Maturity	Nominal Value	
				30.6.2026	31.12.2025
Pisti 2010-1 Plc LDN - Class A	Euro	2.50%	24.2.2031	294	294
Pisti 2010-1 Plc LDN - Class B	Euro	1m Euribor, minimum 0%	24.2.2031	173	173
Total				**467**	**467**

iv. Liabilities from the securitization of non-performing loans

The Bank on 28.6.2021 carried out a securitization transaction of an NPE portfolio managed by Cepal, the amount of which may vary on a continuous basis depending on whether specific eligibility criteria are met.
In particular, the loans were transferred to the special purpose company Gemini Core Securitisation Designated Activity Company based in Ireland, which issued a bond with an initial nominal value of € 8,713 that was purchased entirely by the Bank. The bond is euro denominated, has a nominal value of € 3,644 as at 30.6.2026 (31.12.2025: € 3,785), it bears an interest rate of 3m Euribor + 0.4%, minimum 0% and it matures at 27.6.2050. As the bond is held by the Bank, the liability from the said securitization is not included in the account "Debt securities in issue and other borrowed funds".

v. Subordinated debt (Lower Tier II, Upper Tier II)

On 11.3.2026, Alpha Bank proceeded with the full redemption of the subordinated bond with maturity date 11.6.2031 and nominal value of € 138, subject to the terms and of the Notes set out in the offering circular relating to the Notes dated 9.3.2021.

The movement of the key characteristics of the portfolio of subordinated bond loans for the six-month period ended on 30.6.2026, is presented in the following table.

	Group	Bank
Balance 1.1.2026	**1,137**	**1,149**
Changes for the period 1.1 – 30.6.2026		
Maturities/Repayments	(144)	(144)
Hedging adjustments	(4)	(5)
Financial (gains)/losses	1	1
Interest expense	27	27
Balance 30.6.2026	**1,017**	**1,028**

All of the below have been issued by the Bank and are denominated in Euro currency.

Interest Rate	Maturity	Group				Bank	
		Nominal Value Held by the Group		Nominal Value Held by 3rd parties		Nominal Value Held by 3rd parties	
		30.6.2026	31.12.2025	30.6.2026	31.12.2025	30.6.2026	31.12.2025
5.50%	11.6.2031				138		138
6.00%	13.9.2034	11	11	489	489	500	500
4.308%	23.7.2036	8	8	492	492	500	500
Total		**19**	**19**	**981**	**1,119**	**1,000**	**1,138**

vi. Credit Link Debt

On 23.4.2026, Alpha Bank proceeded with a partial redemption of the bond with maturity date 30.6.2039 and initial nominal value of € 88. Repayment amount was € 19 including interest accruals and remaining nominal amount is € 70.

The movement of the key characteristics of the synthetic securitization bond portfolio for the six-month period ended on 30.6.2026, is presented in the table below.

	Group	Bank
Balance 1.1.2026	**169**	**169**
Changes for the period 1.1 – 30.6.2026		
New issues and capitalized expenses	(1)	(1)
Maturities/Repayments	(19)	(19)
Interest Expense	2	2
Balance 30.6.2026	**151**	**151**

Detailed information on Credit Linked debt issuances for the Group and Bank are presented in the following table:

Issuer	Currency	Interest rate	Maturity date	Nominal value	
				30.6.2026	31.12.2025
Alpha Bank S.A	Euro	Euribor 3M	30.6.2039	70	88
Alpha Bank S.A	Euro	Euribor 3M	20.12.2039	81	81
Total				**151**	**169**

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Total of debt securities in issue and other borrowed funds	**4,517**	**3,804**	**4,548**	**3,833**

23. Provisions

	Group				
	Provisions for pending legal cases	Provisions to cover credit risk (from undrawn loan commitments Letters of Guarantee and Letters of Credit)	Voluntary Separation Scheme	Other provisions	Total
Balance 1.1.2025	**20**	**24**	**41**	**76**	**161**
Changes for the period 1.1 - 30.6.2025					
Provisions/(Reversals)	5			1	6
Provisions used	(1)		(11)	(14)	(26)
Transfer from / (to) Other Liabilities				4	4
Balance 30.6.2025	**24**	**24**	**30**	**67**	**145**
Changes for the period 1.7 - 31.12.2025					
Provisions/(Reversals)	3	1	2	19	25
Provisions used	(6)	1	(6)	(18)	(29)
Transfer from / (to) Other Liabilities				(1)	(1)
Balance 31.12.2025	**21**	**26**	**26**	**67**	**140**
Changes for the period 1.1 - 30.6.2026					
Provisions/(Reversals)	3	(8)	64	15	74
Provisions used	(3)		(15)	(14)	(32)
Transfer from/(to) Other Liabilities			(27)	12	(15)
Balance 30.6.2026	**21**	**18**	**48**	**80**	**167**

- The line "Provisions/(Reversals)" of Voluntary Separation Scheme for the six-month period ended on 30.6.2026 includes a cost of € 47 for the program approved by the Executive Committee of the Bank on 14.1.2026, with a participation of 351 employees, as well as a cost of € 17 for the Voluntary Separation Scheme of Alpha Bank Cyprus that was approved in May 2026.
- Line "Transfer from/(to) Other Liabilities" for the six-month period ended on 30.6.2026 includes:
    a. The transfer from "Provisions" to "Other liabilities" of € 27.
    b. The transfer from "Other liabilities" to "Provisions" of € 12.
- Line "Provisions/(Reversals)" of Other Provisions for the six-month period ended 30.6.2026 includes provision of € 5 for liabilities occurred in the context of sale transactions, provision of € 5 for the estimated cost due to the implementation of the Law 5313/2026, in relation to the loan portfolio under Law 3869/2010, which was transferred through securitizations under Hercules Asset Protection Scheme (HAPS) and provision of € 4 for the Special Levy tax on deposits in Cyprus.

	Bank				
	Provisions for pending legal cases	Provisions to cover credit risk (from undrawn loan commitments Letters of Guarantee and Letters of Credit)	Voluntary Separation Scheme	Other provisions	Total
Balance 1.1.2025	**17**	**22**	**39**	**41**	**119**
Changes for the period 1.1 - 30.6.2025					
Provisions/(Reversals)	4			1	5
Provisions used			(11)	(5)	(16)
Balance 30.6.2025	**21**	**22**	**28**	**37**	**108**
Changes for the period 1.7 - 31.12.2025					
Provisions/(Reversals)	4		1	26	31
Provisions used	(6)		(6)	(21)	(33)
Balance 31.12.2025	**19**	**22**	**23**	**42**	**106**
Changes for the period 1.1 - 30.6.2026					
Provisions/(Reversals)	3	(8)	47	10	52
Provisions used	(3)		(15)	(6)	(24)
Transfer from /(to) Other Liabilities			(23)	8	(15)
Balance 30.6.2026	**19**	**14**	**32**	**54**	**119**

- The line "Provisions/(Reversals)" of Voluntary Separation Scheme for the six-month period ended on 30.6.2026 includes a cost of € 47 for the program approved by the Executive Committee of the Bank on 14.1.2026, with a participation of 351 employees.
- Line "Transfer from/(to) Other Liabilities" for the six-month period ended on 30.6.2026 includes:
    1. The transfer from "Provisions" to "Other liabilities" of € 23.
    2. The transfer from "Other liabilities" to "Provisions" of € 8.
- Line "Provisions/(Reversals)" of Other Provisions for the period ended 30.6.2026 includes provision of € 5 for liabilities occurred in the context of sale transactions and provision of € 5 for the estimated cost due to the implementation of the Law 5313/2026, in relation to the loan portfolio under Law 3869/2010, which was transferred through securitizations under Hercules Asset Protection Scheme (HAPS).

EQUITY

24. Share Capital, Share premium and Other Equity Instruments

a. Share Capital

There was no change in the Bank's share capital during the six-month period ended on 30.6.2026. Accordingly, as at 30.6.2026, the Bank's share capital amounted to € 671 (31 December 2025: € 671), divided into 2,315,261,358 ordinary registered voting shares (31 December 2025: 2,315,261,358), each with a nominal value of € 0.29.

b. Share premium

	Group	Bank
Balance 1.1.2026	**5,909**	**5,909**
Netting of Merger Reserve	(1,331)	(1,331)
Balance 30.6.2026	**4,578**	**4,578**

Following the approval of the relevant regulatory authorities and the resolution of the Ordinary General Meeting of Shareholders held on 26 June 2026, the Bank offset the "Merger reserve" of € 1,577 against the "share premium" account of €1,331 and the "Special reserve from share capital reduction" of € 246.

At Group level, the debit balance of the "Merger Reserve" amount of € 1,125 was offset against the "Share premium" account of € 1,331 and the arising differences of € 206 were credited to "Retained earnings".

c. Other Equity Instruments

On 1 February 2023, the Absorbed Entity issued additional Tier 1 instruments ("AT1 Notes") amounting to € 400 in order to strengthen its regulatory capital position. The bonds are indefinite, with an adjustment clause, a maturity of 5.5 years and a yield of 11.875%. Additionally, on 3 September 2024, the Company issued additional Tier 1 instruments (AT1 Notes) amounting to € 300. The bonds are perpetual, with an adjustment clause, a maturity of 6 years and a yield of 7.5%.

"AT1 securities" are structured to qualify as Additional Tier 1 instruments in accordance with the applicable capital rules at the relevant issue date. "AT1 securities" are redeemable in their entirety, at the choice of the issuer, in case of specific changes in the tax or regulatory treatment of the securities. Interest on the securities is due and payable only at the sole discretion of the Company, which may at any time and for any reason cancel (in whole or in part) any interest payment that would otherwise be payable on any interest payment date. Based on the above characteristics, the instrument is recognized as an equity item while interest repayments will be recognized as a dividend deducting equity.

During the six-month period ended on 30.6.2026, the Bank made dividend payments for the AT1 Notes, amounting to € 35.

d. Merger Reserve

Differences arising from the elimination of "Alpha Services and Holdings'" investment in the Bank with Alpha Bank's share capital and other elements of its equity and elimination of other intra-group assets and liabilities performed in the context of the Reverse Merger completed on 27.6.2025 were recognized in a "special equity reserve" (Merger reserve). Following the offset as described in part c. Share Premium, the Merger reserve for the Group and the Bank as at 30.6.2026 was zero.

e. Reserves

The Reserves of the Bank have been mainly affected by the resolutions of the OGM held on 26.6.2026 which approved, among other:
- the appropriation of statutory reserves of € 50
- the appropriation € 115 of other reserves and
- the dividend distribution for financial year 2025 which amounted € 259 (out of which € 111 related to the interim dividend distribution that took place in December 2025).

The Reserves of the Group have been mainly affected by the following:
- the appropriation of statutory reserves of € 58
- the appropriation € 12 of other reserves

f. Retained Earnings

Retained Earnings for the Group amount to € 3,213 as at 30.6.2026 (31.12.2025: € 2,777) and were mainly affected by:
- profits for the period ended in 30.6.2026 of € 497
- the offsetting of the Merger Reserve of € 206
- the appropriation of reserves € 70,
- the payment of AT1 dividends of € 35
- the distribution of dividends for the financial year 2025 of € 148 (€ 0.0656 per share)

g. Treasury shares

In the context of the Reverse Merger, the Extraordinary General Shareholder Meeting of the Bank on 12.6.2025, decided the establishment of a Share Buyback Program, as per the terms and conditions of the Share Buyback Program approved by Annual General Assembly meeting of Alpha Services and Holdings S.A. on 21.5.2025 , for the acquisition of own shares in accordance with article 49 of L. 4548/2018, that will serve any and all purposes permitted by applicable laws and the regulatory framework, including the free distribution of treasury shares to Members of the Management and the Personnel of the Bank and its Affiliates, within the meaning of article 32 of Law 4308/2014, as well as, the acquisition and the consequent cancellation of own shares in the context of the dividend distribution policy towards the shareholders.

In addition, the subsidiary company Alpha Finance S.A. performs transactions with the shares of the Bank in the context of market making. As at 30.6.2026 the carrying amount of the treasury shares held by the subsidiary was € 9.

The table below shows the transactions of treasury shares for the Group and the Bank:

	Alpha Bank S.A.				Alpha Services and Holdings S.A.				Total (a)		Alpha Finance S.A. (b)		Total Group (a)+(b)	
	Dividend distribution		Share awards		Dividend distribution		Share awards				Market making			
	No. of shares	Carrying amount	No. of shares	Carrying amount	No. of shares	Carrying amount	No. of shares	Carrying amount	No. of shares	Carrying amount	No. of shares	Carrying amount	No. of shares	Carrying amount
Balance 1.1.2025	**-**	**-**	**-**	**-**	**32,900,866**	**51**	**2,165,461**	**3**	**35,066,327**	**54**	**4,111,162**	**7**	**39,177,489**	**61**
Changes for the period 1.1-31.12.2025														
Purchases	26,260,464	93	3,501,556	11	5,649,854	10	1,123,533	3	36,535,407	117	65,782,307	173	102,317,714	290
Sales											(68,733,129)	(175)	(68,733,129)	(175)
Share awards			(992,440)	(3)			(3,288,994)	(6)	(4,281,434)	(9)			(4,281,434)	(9)
Cancellation					(38,550,720)	(61)			(38,550,720)	(61)			(38,550,720)	(61)
Balance 31.12.2025	**26,260,464**	**93**	**2,509,116**	**8**	**-**	**-**	**-**	**-**	**28,769,580**	**101**	**1,160,340**	**5**	**29,929,920**	**106**
Changes for the period 1.1-30.6.2026														
Purchases	32,757,579	118	250,356	2					33,007,935	120	29,567,226	109	62,575,161	229
Sales									-	-	(28,473,148)	(105)	(28,473,148)	(105)
Share awards			(2,759,472)	(10)					(2,759,472)	(10)			(2,759,472)	(10)
Balance 30.6.2026	**59,018,043**	**211**	**-**	**-**	**-**	**-**	**-**	**-**	**59,018,043**	**211**	**2,254,418**	**9**	**61,272,461**	**220**

ADDITIONAL INFORMATION

25. Contingent liabilities and commitments

a. Legal issues

There are certain legal claims against the Group and the Bank, deriving from the ordinary course of business. In the context of managing the operational risk events and in compliance with the applicable accounting policies, the Group and the Bank has established internal controls and monitoring processes to assess all legal claims and similar actions by third parties to assess the probability and potential financial impact of such claims and similar third-party action. For cases where there is a significant probability of a negative outcome, and the result may be reliably estimated, the Group and the Bank recognizes a provision that is included in the Balance Sheet under "Provisions". As of 30.6.2026 the amount of the provision at a Group level amount to € 21 (31.12.2025: € 20), while at a Bank level to € 19 (31.12.2025: € 19).

For legal cases, that according to their progress and the assessment of the legal department as at 30.6.2026, a negative outcome is not probable or the possible loss cannot be estimated reliably due to the complexity of the cases and their duration, the Group has not established a provision.

As of 30.6.2026 the legal claims against the Group for the above cases amount to € 430 (31.12.2025: € 426) and € 36 (31.12.2025: € 32), respectively, while the legal claims against the Bank amount to € 422 (31.12.2025: € 418) and € 20 (31.12.2025: € 13), respectively.
According to the legal department's assessment, the ultimate settlement of these claims and lawsuits is not expected to have a material effect on the financial position or the operations of the Group and the Bank.

b. Tax issues

According to art.78 of Law 5104/2024 from the year 2011, the statutory auditors and auditing firms that conduct mandatory audits of societe anonymes are required to issue an annual tax compliance report regarding the application of the tax provisions in certain tax areas. Based on art.56 of Law 4410/3.8.2016 tax compliance reports are optional for the years from 1.1.2016 and thereon. Nevertheless, the intention of the Bank and the companies included in its Group is to continue receiving such tax compliance report.

On 27.6.2025, the merger by absorption of Alpha Services and Holdings S.A. by Alpha Bank S.A. was completed, following the approval of the Extraordinary General Meeting of the shareholders of Alpha Services and Holdings S.A. on 23.6.2025.
Alpha Services and Holdings S.A. ("Absorbed Company") has been audited by the tax authorities for the years up to and including 2010 as well as for the year 2014, while tax audits for fiscal years 2020 and 2021 are currently ongoing. Years 2011 to 2019 are considered as closed, in accordance with the Ministerial Decision 1208/20.12.2017 of the Independent Public Revenue Authority. For the years from 2011 up to an including 2024 the Company has received tax compliance report, according to the article 82 of Law 2238/1994 and the article 78 of Law 5104/2024, with no qualification.

Alpha Bank S.A. ("Absorbing Company") emerged from the hive-down of the banking sector and started its operation on 16.4.2021 and the first fiscal year was from 1.7.2020 to 31.12.2021. Alpha Bank S.A. has received a tax compliance report for its first tax year from 1.7.2020 to 31.12.2021 and for tax years 2022,2023 and 2024, according to the article 78 of Law 5104/2024, with no qualification. Tax audit in connection with the tax compliance report of 2025 is in progress.

The Bank's branch in Luxembourg started its operation in June 2020 and has not been tax audited since its operation.
Based on Ministerial Decision 1006/5.1.2016 there is no exemption from tax audit by the tax authorities to those entities that have been tax audited by the independent statutory auditor and they have received an unqualified tax compliance report. Therefore, the tax authorities may reaudit the tax books. Additional taxes, interest on late submission and penalties may be imposed by tax authorities, as a result of tax audits for unaudited tax years, the amount of which cannot be accurately determined.
Information regarding the unaudited tax years of the Group subsidiaries is provided in note 26.

In December 2022, the European Council adopted the EU Directive 2022/2523 for a global minimum tax that is expected to be used by individual jurisdictions. The goal of the framework is to reduce the shifting of profit from one jurisdiction to another, in order to reduce global tax obligations in corporate structures. In March 2022, the OECD released detailed technical guidance on Pillar Two of the rules.

As at the date of approval of these semi-annual financial statements, most of the jurisdictions where the Group operates have already incorporated these changes into their domestic legislation with the exception of Serbia which has not enacted legislation to incorporate these rules of Pillar II into its national law yet. As far as Greece is concerned, Law 5100/2024 published in the Official Gazette on 5 April 2024, incorporated the EU Council Directive into Greek legislation and it closely follows the provisions of the EU Pillar Two Directive.

The law includes detailed provisions on safe harbors, including a Transitional Country-by-Country reporting (CbC) Safe Harbor, a Transitional Undertaxed Profits Rule Safe Harbor, as well as a permanent Qualifying Domestic Minimum Top-Up Tax Safe Harbor.

The Group falls within the scope of the Pillar II rules and, for the period ended 30 June 2026, performed an assessment of the potential impact arising from the imposition of top-up tax. Based on this assessment, a top-up tax liability was identified in the jurisdictions of Greece and Romania. For more information for the tax expense recognised in the statement of profit or loss see note 12.

The Group has applied the mandatory temporary exception to the recognition and disclosure of deferred tax assets and liabilities arising from top-up taxes and recognizes the related tax as current income tax.

c. Off Balance Sheet commitments

The Group, as part of its normal course of business, enters into contractual commitments, that in the future may result in changes in its asset structure. These commitments are monitored in off balance sheet accounts and relate to letters of credit, letters of guarantee and liabilities from undrawn loan commitments as well as guarantees given for bonds issued and other guarantees to subsidiary companies.

Letters of credit are used to facilitate trading activities and relate to the financing of contractual agreements for the transfer of goods locally or abroad, through direct payment to the third party on behalf of the Group's customers. Letters of credit, as well as letters of guarantee, are commitments under specific terms and are issued by the Group for the purpose of ensuring that its customers will fulfill the terms of their contractual obligations.

In addition, contingent liabilities arise from undrawn loan commitments that can be utilized only if certain requirements are fulfilled by counterparties.
The outstanding balances are as follows:

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Letters of credit	332	289	329	285
Letters of guarantee and other guarantees	6,293	6,419	6,182	6,340
Undrawn loan commitments	5,628	5,170	5,187	4,913
Undrawn commitments for due from financial institutions			46	46

The Group measures the expected credit losses for all the undrawn loan commitments and letters of credit/letters of guarantee of € 18 (31.12.2025: € 26), which are included in "Provisions" (note 23). For the Bank the expected credit losses for all the undrawn loan commitments and letters of credit/letters of guarantee amount to € 14 (31.12.2025: € 26).

d. Pledged assets

	Group		Bank		
	30.6.2026	31.12.2025	30.6.2026	31.12.2025	Comment
Cash and balances with Central Banks	558	573	500	493	Reserve deposits relating to a) deposits that the Bank of Greece requires from all financial institutions established in Greece to maintain in BoG, corresponding to 1% of their total customer deposit as also to b) deposits of foreign banking subsidiaries which are maintained in accordance with the requirements set by the respective Central Banks in their countries.
Due from financial institutions	202	201	202	201	Guarantees provided, mainly, on behalf of the Greek Government.
	509	476	509	476	Placements provided as guarantee for derivative and other repurchase agreements (repos).
	5	210	5	210	Placements provided for Letter of Credit or Guarantee Letters that the Bank issues for facilitating customer imports.
	30	30	30	30	Placements provided to the Resolution Fund as irrevocable payment commitment as part of the 2016 up to 2023 contribution. This commitment must be fully covered by collateral exclusively in cash, as decided by the Single Resolution Board.
				22	Placements to cover credit risk for issues at foreign subsidiaries
	32	65	32	65	Placements used as collateral for the issuance of bonds held by the Group.
Loans and advances to customers	4,776	3,708	4,776	3,708	Loans pledged to central banks for liquidity purposes.
	590	489	590	489	Corporate loans, finance lease receivables and credit cards securitizes for the issuance of Special Purpose Enties' corporate bond held by the Bank.
	2,452	2,502	2,452	2,502	Mortgage loans used as collateral for Covered Bond Issuance Program II. The nominal value of the aforementioned bonds amounted to € 2,300 (31.12.2025: € 2,400) out of which the Bank owns € 58 (31.12.2025: € 53) and has been pledged to Central Banks for liquidity purposes and € 2,242 (31.12.2025: € 2,347) has been pledged as collateral in repo transactions.
	58	85	752	612	CLOs pledged as collateral in repo transacions
	898	743	898	743	Galaxy senior bonds classified as loans at amortised cost pledged as collateral in repo transactions.
Investments securities	11	3	11	3	Greek Treasury Bills have been pledged as collateral in repo transactions.
	894	834	894	834	Bonds issued by other governments pledged as collateral to the Central Banks for liquidity purposes.
	337	96	337	95	Greek Government Bonds have been pledged as collateral to the European Central Bank for liquidity purposes.
		95		94	Greek Government Bonds have been pledged as collateral in repo transactions. (note 20)
	262	260	262	260	Greek Treasury Bills pledged as collateral in the context of derivative transactions with the Greek State.
	109	442	737	1,146	Other Government Bonds have been pledged as collateral in repo transactions.
	25	22	25	22	Greek Government Bonds have been pledged as collateral in the context of derivative transactions with customers.
	92	118	92	118	Other corporate bonds have been pledged as collateral ic Credit Linked Note Issuance Programme
	309	309	585	672	Corporate bonds pledged as collateral in repo transactions.
Total	12,149	11,261	13,689	12,795	

Additionally,

a. The Group and the Bank have received Greek and other sovereign Bonds of nominal value of € 6 (31.12.2025: € 12) and fair value of € 6 (31.12.2025: € 12) as collateral in the context of derivative transactions with customers.

b. In the context of reverse repo transactions the Group and the Bank has received bonds with a nominal value of € 1,763 and 1,872 respecrtively (31.12.2025 € 1,763 and € 1,892 respectively) and a fair value of € 1,638 and € 1,746 respectively (31.12.2025: € 1,634 and € 1,761 respectivey) as collateral, which are not included in its Assets.

The above are not recognised on the Consolidated Statement of Balance Sheet.

e. Other information

In December 2024, following announcements by the Prime Minister and the Ministry of National Economy and Finance, systemic banks have committed to invest € 100 for the establishment of the Fund for the Acquisition and Leasing of Real Estate. This Fund is specifically designed to address the needs of vulnerable debtors who are facing bankruptcy or enforcement actions.

Under the terms of the Fund, the debtor's primary residence will be acquired following a formal transfer request. Subsequently, the property will be leased back to the debtor. The leaseback period will extend to a maximum of 12 years, during which time the debtor will have the opportunity to exercise the right to repurchase the property either during the lease or at its expiration.

26. Group Consolidated Companies

The consolidated financial statements, apart from the parent company Alpha Bank S.A., include the following entities:

a. Subsidiaries

	Name	Country	Group's ownership interest %		Audited year by tax authorities up and including:
			30.6.2026	31.12.2025	
	Banks				
1	Alpha Bank London Ltd	Un. Kingdom	100.00	100.00	2023 - voluntary settlement of tax obligation
2	Alpha Bank Cyprus Ltd	Cyprus	100.00	100.00	2017 - tax audit in progress for the years 2018-2021
	Financing companies				
1	Alpha Leasing S.A.	Greece		100.00	The company was demerged during the year
2	ABC Factors S.A.*	Greece	100.00	100.00	2009 - The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
3	Alpha Leasing S.M.S.A Chrimatodotikis Misthoshs*	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2024. It is the universal successor of Alpha Leasing S.A., which has been audited by the tax authorities up to and including 2020
4	FlexFin S.A.	Greece	100.00	100.00	Tax unaudited since acquisition in 2025- Tax audit is in progress for the years 2020 - 2021
	Investment Banking				
1	Alpha Finance A.E.P.E.Y. *	Greece	100.00	100.00	2018 - The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
2	Alpha Ventures S.A. *	Greece	100.00	100.00	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
3	Alpha S.A. Ventures Capital Management - AKES*	Greece	100.00	100.00	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
4	Emporiki Ventures Capital Developed Markets Ltd	Cyprus	100.00	100.00	2017 - Tax audit is in progress for the year 2018-2019
5	Emporiki Ventures Capital Emerging Markets Ltd	Cyprus	100.00	100.00	2017 - Tax audit is in progress for the year 2018-2019
6	AXIA Ventures Group Ltd	Cyprus	100.00	100.00	2023 – The company was acquired within 2025
7	Alpha Trust Luxembourg S.a.r.l.	Luxembourg	96.95	-	No tax audit is currently in progress - The company was acquired within 2026
	Asset Management				
1	Alpha Asset Management A.E.D.A.K. *	Greece	100.00	100.00	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
2	ABL Independent Financial Advisers Ltd	Un. Kingdom	100.00	100.00	2023 - voluntary settlement of tax obligation
3	Alpha Trust A.E.D.A.K. *	Greece	96.95	-	Tax unaudited since commencement of its operation in 2023 - The company was acquired within 2026
	Insurance				
1	Alphalife A.A.E.Z. *	Greece	100.00	100.00	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
2	Astrobank insurance agency Ltd	Cyprus	100.00	100.00	2019
	Real Estate and Hotel				
1	Alpha Real Estate Services S.A. *	Greece	89.28	89.28	2009 - The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017

* These companies received tax certificate for the years up to and including 2024 without any qualification.

	Name	Country	Group's ownership interest %		Audited year by tax authorities up and including:
			30.6.2026	31.12.2025	
2	Alpha Real Estate Management and Investments S.A. *	Greece	100.00	100.00	2009 - The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
3	Alpha Real Estate Services S.R.L.	Romania	89.28	89.28	Tax unaudited since commencement of its operation in 1998
4	Alpha Investment Property Attikis S.A.**	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2012. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
5	Stockfort Ltd ***	Cyprus	100.00	100.00	2019 - Commencement of operation 2010 - Tax audit is in progress for the year 2020
6	Romfelt Real Estate S.A. ***	Romania	99.99	99.99	Tax unaudited since commencement of its acquisition in 2015
7	Alpha Real Estate Services LLC	Cyprus	89.28	89.28	2017 - Commencement of operation 2010 - Tax audit is in progress for the years 2018 and 2019
8	APE Fixed Assets S.A. *	Greece	72.20	72.20	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
9	Asmita Gardens S.R.L.***	Romania	100.00	100.00	Tax unaudited since commencement of its acquisition in 2015
10	Cubic Center Development S.A.	Romania	100.00	100.00	2020 - Commencement of operation 2010
11	AGI-SRE Participations 1 D.O.O.	Serbia	100.00	100.00	Tax unaudited since commencement of its operation in 2016
12	AIP Commercial Assets I S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2017, the years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
13	AGI-Cypre Property 15 Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2018 - Tax audit is in progress for the year 2020
14	AGI-Cypre Property 17 Ltd	Cyprus	100.00	100.00	2019 -Commencement of operation 2018 - Tax audit is in progress for the year 2020
15	ABC RE P2 Ltd ***	Cyprus	100.00	100.00	Commencement of operation 2018 - Tax audit is in progress for the year 2018-2019
16	ABC RE P3 Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2018 - Tax audit is in progress for the year 2020
17	AGI-Cypre Property 21 Ltd	Cyprus	100.00	100.00	Commencement of operation 2018 - Tax audit is in progress for the years 2018-2019
18	ABC RE L3 Ltd ***	Cyprus	100.00	100.00	2019 - Commencement of operation 2018 - Tax audit is in progress for the year 2020
19	ABC RE P&F Limassol Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2018 - Tax audit is in progress for the year 2020
20	AGI-Cypre Property 25 Ltd***	Cyprus	100.00	100.00	2019 – Commencement of operation 2019 – Tax audit is in progress for the year 2020
21	ABC RE L5 Ltd	Cyprus	100.00	100.00	2019 - Tax unaudited since commencement of its operation in 2019 - Tax audit is in progress for the year 2020
22	AGI-Cypre Property 30 Ltd	Cyprus	100.00	100.00	2019 - Tax unaudited since commencement of its operation in 2019 - Tax audit is in progress for the year 2020
23	AIP Industrial Assets Athens S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
24	AGI-Cypre Property 34 Ltd	Cyprus	100.00	100.00	2019 - Tax unaudited since commencement of its operation in 2019 - Tax audit is in progress for the year 2020
25	Alpha Group Real Estate Ltd	Cyprus	100.00	100.00	2019 - Tax unaudited since commencement of its operation in 2019- Tax audit is in progress for the year 2020
26	AIP Residential Assets Rog S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
27	AIP Attica Residential Assets I S.M.S.A. *	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
28	AIP Thessaloniki Residential Assets S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
29	AIP Cretan Residential Assets S.M.S.A. *	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
30	AIP Aegean Residential Assets S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
31	AIP Ionian Residential Assets S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
32	AIP Attica Residential Assets III S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
33	AIP Attica Residential Assets II S.M.S.A. *	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
34	AIP Land II S.M.S.A**	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2019
35	AGI-Cypre Property 37 Ltd	Cyprus		100.00	Company was liquidated within the reporting period
36	AGI-Cypre Property 38 Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2019 - Tax audit is in progress for the year 2020

* These companies received tax certificate for the years up to and including 2024 without any qualification.
** These companies received tax certificate for the years up to and including 2023 without any qualification.

	Name	Country	Group's ownership interest %		Audited year by tax authorities up and including:
			30.6.2026	31.12.2025	
37	Krigeo Holdings Ltd***	Cyprus	100.00	100.00	2019 - Commencement of operation 2019 - Tax audit is in progress for the year 2020
38	AGI-Cypre Property 40 Ltd	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2020
39	AGI-Cypre Property 47 Limited	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2020
40	AGI-Cypre Property 48 Limited	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2020
41	Acarta Construct SRL	Romania	100.00	100.00	2013
42	AGI-Cypre Property 56 Limited	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2022
43	AIP Commercial Assets II S.M.S.A **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2022
44	AIP Attica Retail Assets IV S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2022
45	AIP Commercial Assets III S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2023
46	Abinvest II S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2024
47	Abinvest I S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2025
48	Abinvest III S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2025
49	AEP Oikistikon Akiniton Attikis V S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2025
50	AEP Perifereias II S.M.S.A.	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2025
51	Greco Delta S.M.S.A. *	Greece	100.00	100.00	Tax unaudited since its acquisition in 2025
52	HIGR S.M.S.A.	Greece	100.00	100.00	The company was acquired within 2025 - Tax audit is in progress for the years 2020 - 2021
53	Brawnido Ltd	Cyprus	100.00	100.00	2021 – The company was acquired within 2025
54	Pandingmor Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
55	A.P.M. Control Company Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
56	A.P.M. Firstsun Company Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
57	Azulito Ventures Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
58	Bushtron Holding Ltd	Cyprus	100.00	100.00	2020 - The company was acquired within 2025
59	Catouna Ltd	Cyprus	100.00	100.00	2021 - The company was acquired within 2025
60	Conaria Holdings Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
61	Dacibel Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
62	Firstplatinum Company Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
63	Gianteto Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
64	Kantadia Ventures Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
65	Macerio Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
66	Martisio Ltd	Cyprus	100.00	100.00	2022 - The company was acquired within 2025
67	Openstar International company Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
68	Jiboka Ltd	Cyprus	100.00	100.00	2022 - The company was acquired within 2025
69	Sabatia Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
70	Scaevola Ventures Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
71	Serianio Ltd	Cyprus	100.00	100.00	2022 - The company was acquired within 2025
72	Todero Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
73	Tomentos Holdings Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
74	Viegiot Investments Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025

*** These companies are under liquidation.

** These companies received tax certificate for the years up to and including 2023 without any qualification.

* These companies received tax certificate for the years up to and including 2024 without any qualification.

	Name	Country	Group's ownership interest %		Audited year by tax authorities up and including:
			30.6.2026	31.12.2025	
75	Yurania Investments Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
76	Avoni Ltd	Cyprus	100.00	100.00	Tax unaudited since its acquisition in 2025
77	Iolaos Ktimatiki S.M.S.A.	Greece	100.00	100.00	Tax unaudited since its acquisition in 2025
78	Alkanor M.A.E.*	Greece	100.00	100.00	Tax unaudited since its acquisition in 2025
79	AEP Andros S.M.S.A	Greece	100.00		Tax unaudited since its incorporation in 2026
80	Epangelmatikon Akiniton Andros S.M.S.A.	Greece	100.00		Tax unaudited since its incorporation in 2026
81	Danube Capital Partners S.A.	Romania	100.00		2022 - The company was acquired within 2026
	Special purpose and holding entities				
1	Alpha Group Investments Ltd	Cyprus	100.00	100.00	2017 - Commencement of operation 2006 - Tax audit is in progress for the years 2018 -2019
2	Ionian Equity Participations Ltd	Cyprus	100.00	100.00	2017 - Commencement of operation 2006 - Tax audit is in progress for the years 2018 -2019
3	AGI-BRE Participations 1 Ltd ***	Cyprus	100.00	100.00	2019 - Commencement of operation 2009 - Tax audit is in progress for the year 2020
4	AGI-RRE Participations 1 Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2009 - Tax audit is in progress for the year 2020
5	Nigrinus Limited	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2022
6	Pisti 2010-1 Plc	Un.Kingdom			2023 - voluntary settlement of tax obligation
7	AGI-RRE Poseidon Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2012 - Tax audit is in progress for the year 2020
8	AGI-RRE Hera Ltd	Cyprus		100.00	Company was liquidated within the year
9	Alpha Holdings S.M.S.A. **	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2001, the years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
10	AGI-BRE Participations 2 Ltd ***	Cyprus	100.00	100.00	2019 - Commencement of operation 2011 - Tax audit is in progress for the year 2020
11	AGI-BRE Participations 3 Ltd ***	Cyprus	100.00	100.00	2017 - Commencement of operation 2011 - Tax audit is in progress for the year 2018- 2019
12	AGI-BRE Participations 4 Ltd ***	Cyprus	100.00	100.00	2019 - Commencement of operation 2010 - Tax audit is in progress for the year 2020
13	AGI-RRE Ares Ltd	Cyprus		100.00	Company was liquidated within the year
14	AGI-RRE Artemis Ltd	Cyprus	100.00	100.00	2017 - Commencement of operation 2012 - Tax audit is in progress for the year 2018- 2019
15	AGI-BRE Participations 5 Ltd ***	Cyprus	100.00	100.00	2019 - Commencement of operation 2012 - Tax audit is in progress for the year 2020
16	AGI-RRE Cleopatra Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2013 - Tax audit is in progress for the year 2020
17	AGI-RRE Hermes Ltd	Cyprus	-	100.00	Company was liquidated within the year
18	AGI-RRE Arsinoe Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2013 - Tax audit is in progress for the year 2020
19	AGI-SRE Ariadni Ltd	Cyprus	-	100.00	Company was liquidated within the year
20	Zerelda Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2012 - Tax audit is in progress for the year 2020
21	AGI-Cypre Tersefanou Ltd	Cyprus		100.00	Company was liquidated within the reporting period
22	AGI-Cypre Ermis Ltd	Cyprus	100.00	100.00	2016 - Commencement of operation 2014 - Tax audit is in progress for the years 2017-2021
23	AGI-SRE Participations 1 Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2016 - Tax audit is in progress for the years 2020
24	Alpha Credit Acquisition Company Ltd	Cyprus	100.00	100.00	2021 - Commencement of operation 2019
25	Alpha International Holdings M.S.A. *	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2020
26	Sapava Limited	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2020
27	Gemini Core Securitisation Designated Activity Company	Ireland			Tax unaudited since commencement of its operation in 2021
28	A.G. Star Gisama Investments LTD	Cyprus	100.00	100.00	Tax unaudited since commencement of its operation in 2024
29	FlexFin Ltd	Cyprus	100.00	100.00	Tax unaudited since its acquisition in 2025

*** These companies are under liquidation.
** These companies received tax certificate for the years up to and including 2023 without any qualification.
* These companies received tax certificate for the years up to and including 2024 without any qualification.

	Name	Country	Group's ownership interest %		Audited year by tax authorities up and including:
			30.6.2026	31.12.2025	
30	Dremikol Ltd	Cyprus	100.00	100.00	2021 - The company was acquired within the fiscal year
31	Alpha Holding Luxembourg S.A.	Luxembourg	100.00	100.00	Tax unaudited since commencement of its operation in 2025
32	Lorelli Ltd	Cyprus	100.00	100.00	Tax unaudited since its acquisition in 2025
33	Vystad S.A.	Greece	100.00		Tax unaudited since its acquisition in 2026
34	Alpha Trust Συμμετοχών Α.Ε. * **Error! Bookmark not defined.**	Greece	96.95	-	2009 - The company was acquired within 2026
	Other companies				
1	Alpha Bank London Nominees Ltd	Un. Kingdom	100.00	100.00	The company is not subject to a tax audit
2	Alpha Trustees Ltd	Cyprus	100.00	100.00	2019 - Commencement of operation 2002 - Tax audit is in progress for the year 2020
3	Alpha Supporting Services S.A. **	Greece	100.00	100.00	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
4	Emporiki Management S.A.**	Greece	100.00	100.00	The company has been audited by the tax authorities up to and including 2009 in accordance with Law 3888/2010 which relates to voluntary settlement for the tax unaudited years. The years up to and including 2019 are considered as audited in accordance with the circular POL. 1208/2017
5	Alpha Bank Debt Notification Services S.A.**	Greece	100.00	100.00	Tax unaudited since commencement of its operation in 2015, the years up to and including 2019 are considered as audited in accordance with the circular POL.1208/2017
6	Meribas Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025
7	Carbinor Consultants Ltd	Cyprus	100.00	100.00	2019 - The company was acquired within 2025

b. Joint ventures

	Name	Country	Group's ownership interest %	
			30.6.2026	31.12.2025
1	APE Commercial Property S.A.	Greece	72.20	72.20
2	APE Investment Property S.A.	Greece	71.08	71.08
3	Alpha TANEO KES	Greece	51.00	51.00
4	Rosequeens Properties Ltd	Cyrprus		33.33
5	Panarae Saturn LP	Jersey	61.58	61.58
6	Alpha Investment Property Commercial Stores S.A.	Greece	70.00	70.00
7	Iside spv Srl	Italy		
8	Avramar S.A.	Greece		
9	Andromeda S.A.	Greece		
10	Perseas S.A.	Greece		

c. Associates

	Name	Country	Group's ownership interest %	
			30.6.2026	31.12.2025
1	AEDEP Thessalias and Stereas Ellados	Greece	50.00	50.00
2	Banking Information Systems S.A.	Greece	23.77	23.77

* These companies received tax certificate for the years up to and including 2024 without any qualification.
** These companies received tax certificate for the years up to and including 2023 without any qualification.

Name		Country	Group's ownership interest %	
			30.6.2026	31.12.2025
3	Propindex AEDA	Greece	34.87	34.87
4	Olganos S.A.	Greece	30.69	30.69
5	Alpha Investment Property Elaiona S.A.	Greece	50.00	50.00
6	Zero Energy Buildings Energy Services S.A.	Greece		43.87
7	Perigenis Commercial Assets S.A.	Greece	32.00	32.00
8	Cepal Holdings S.A.	Greece	20.00	20.00
9	Aurora SME I DAC	Ireland		
10	Alpha Compass DAC	Ireland		
11	Nexi Greece Payments Institutions S.A.	Greece	9.99	9.99
12	Alpha Blue Finance Designated Activity Company	Ireland		
13	Toorbee Travel Services Limited	Hong Kong	12.45	12.45
14	Reoco Solar S.A.	Greece	26.46	26.46
15	Unicredit Bank S.A.	Romania	9.90	9.90
16	Skyline Properties M.S.A.	Greece	35.00	35.00

The Group has joint control over the companies Avramar S.A., Andromeda S.A., Perseas S.A. , and Iside SPV S.R.L., and significant influence over the companies Aurora SME I DAC, Alpha Compass DAC, and Alpha Blue Finance Designated Activity Company, which have been classified as joint ventures and associates, respectively. However, since the Group does not hold any financial instruments issued by the aforementioned entities that meet the definition of equity instruments, the equity method is not applied.

Regarding Avramar S.A. and its subsidiaries, as well as Andromeda S.A. and Perseas S.A., it is noted that, as a result of actions taken to accelerate the repayment of the loans granted to them, their lenders jointly acquired as at 16.7.2025 the voting rights at the General Meetings.

27. Segment Reporting

The Executive Committee is the chief operating decision maker and monitors internal reporting on the Group operating segments' performance based on which segments' results against targets are evaluated and allocation of resources is decided.

	1.1-30.6.2026						
	Retail	Wholesale	Wealth Management	International Activities	Non-Performing Assets	Corporate Center/ Elimination Center	Group
Net interest income	300	378	10	90	18	57	853
Net fee and commission income	66	111	84	16			277
Other income	9	29	2	4	5	(31)	18
Net income from investment property management						21	21
Total income	**375**	**518**	**96**	**110**	**23**	**47**	**1,169**
Of which income between operating segment		48		15	(3)	(60)	-
Total expenses	**(204)**	**(107)**	**(35)**	**(68)**	**(24)**	**(32)**	**(470)**
Impairment losses and provisions to cover credit risk and other related expenses	(54)	(32)		(2)	(35)		(123)
Impairment losses on other financial instruments						(1)	(1)
Impairment losses on fixed assets and equity investments						(1)	(1)
Gains/(Losses) on fixed assets and equity investments						3	3
Provisions and transformation costs	(27)	(5)	(2)	(18)	(4)	(25)	(81)
Share of profit/(loss) of associates and joint ventures				10		(8)	2
Profit/(losses) before income tax	**90**	**374**	**59**	**32**	**(40)**	**(17)**	**498**
Income tax							(3)
Net profit/(loss) from continuing operations for the period after income tax							**495**
Net profit/(loss) for the year after income tax from discontinued operations	2						2
Net Profit/(loss) for the period							**497**
Assets 30.6.2026	12,356	37,066	129	7,628	2,292	22,542	82,013
Liabilities 30.6.2026	36,897	13,162	2,603	6,799	358	13,145	72,964
Depreciation and Amortization	(39)	(18)	(6)	(4)	(4)	(1)	(72)
Investments in associates and joint ventures				350		210	560

Losses before income tax expense of the operating segment "Corporate Center/Elimination Center" amounting in total to € 17, includes expenses from elimination between operating segments of € 0.2.

	1.1-30.6.2025						
	Retail	Wholesale	Wealth Management	International Activities	Non-Performing Assets	Corporate Center/ Elimination Center	Group
Net interest income	279	372	7	55	12	64	789
Net fee and commission income	73	78	67	10	1		229
Other income	7	30	2	12	(1)	34	84
Net income from investment property management						4	4
Total income	**359**	**480**	**76**	**77**	**12**	**102**	**1,106**
Of which income between operating segment	10	48	(1)	7	(6)	(58)	-
Total expenses	**(193)**	**(92)**	**(30)**	**(43)**	**(23)**	**(31)**	**(412)**
Impairment losses and provisions to cover credit risk and other related expenses	(29)	(23)		2	(251)		(301)
Impairment losses on other financial instruments						(3)	(3)
Impairment losses on fixed assets and equity investments	(12)	(16)	(1)		(3)	(8)	(40)
Gains/(Losses) on fixed assets and equity investments				2	(1)	4	5
Provisions and transformation costs	(5)	(6)		1		(2)	(12)
Share of profit/(loss) of associates and joint ventures				15		(7)	8
Profit/(losses) before income tax	**120**	**343**	**45**	**54**	**(266)**	**55**	**351**
Income tax							164
Net profit/(loss) from continuing operations for the period after income tax							**515**
Net profit/(loss) for the year after income tax from discontinued operations	9			(2)			7
Net Profit/(loss) for the period							**522**
Assets 31.12.2025	12,630	34,970	94	7,624	2,041	20,099	77,458
Liabilities 31.12.2025	36,652	10,772	2,264	6,824	393	11,729	68,634
Depreciation and Amortization	(37)	(16)	(5)	(3)	(4)	(1)	(66)
Investments in associates and joint ventures				360		216	576

Profit before income tax expense of operating segment "Corporate Center/Elimination Center" amounting in total of € 55, includes expenses from elimination between operating segments of amount € 0.1.

28. Financial instruments fair value disclosures

Fair value of financial instruments measured at amortized cost

	Group				Bank			
	30.6.2026		31.12.2025		30.6.2026		31.12.2025	
	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount
Financial Assets								
Loans and advances to customers	46,419	45,121	43,521	42,753	43,570	42,221	40,828	39,993
Investment securities								
- Measured at amortized cost	17,330	17,631	15,961	16,176	15,591	15,866	14,279	14,469
Financial Liabilities								
Due to customers	58,438	58,467	55,057	55,084	52,884	52,878	49,561	49,560
Debt securities in issues and other borrowed funds	4,629	4,517	3,951	3,804	4,670	4,548	3,990	3,833

The above table presents the fair value and carrying amount of financial instruments measured at amortized cost.

The fair value of investments in debt securities and debt securities in issue is calculated on the basis of market prices, provided that the market is active and in the absence of an active market the cash flow discount method is applied where all significant variables are based on either observable data or a combination of observable and non-observable market data.

The fair value of loans measured at amortized cost is estimated using a model for discounting the contractual future cash flows until maturity. The components of the discount rate are the interbank market yield curve, the liquidity premium, the operational cost, the capital requirement and the expected loss rate.

For the loans that for credit risk purposes are classified as impaired, the model uses the credit risk adjusted expected future cash flows. The discount rate of impaired loans is constituted of the interbank market yield curve, the liquidity premium, the operational cost and the capital requirement.

The fair value of debt securities classified as Loans and Advances to customers and measured at amortized cost, is calculated using a model for discounting the contractual future cash flows until maturity, taking into account their credit risk.

The fair value of deposits is estimated based on the interbank market yield curve, the operational cost and the liquidity premium until their maturity.

The fair value of the remaining financial assets and liabilities measured at amortized cost does not differ materially from their carrying amount.

Fair Value hierarchy - financial assets and liabilities measured at fair value

	Group							
	30.6.2026				31.12.2025			
	Level 1	Level 2	Level 3	Total fair value	Level 1	Level 2	Level 3	Total fair value
Derivative financial assets	3	452	5	**460**	2	442	1	**445**
Trading securities								
- Bonds and Treasury bills	49			**49**	37			**37**
- Shares	136			**136**	67			**67**
Securities measured at fair value through other comprehensive income								
- Bonds and Treasury bills	1,170			**1,170**	1,104			**1,104**
- Shares	20		45	**65**	23		30	**53**
Securities measured at fair value through profit or loss								
- Bonds and Treasury bills			11	**11**			11	**11**
- Other variable yield securities	27	4		**31**	17	5		**22**
- Shares		163	17	**180**		194	10	**204**
Loans measured at fair value through profit or loss			147	**147**			162	**162**
Other Receivables measured at fair value through profit or loss			583	**583**			568	**568**
Investment Properties			583	**583**			574	**574**
Derivative financial liabilities	1	686	3	**690**		718		**718**
Other Liabilities			38	**38**			32	**32**

	Bank							
	30.6.2026				31.12.2025			
	Level 1	Level 2	Level 3	Total fair value	Level 1	Level 2	Level 3	Total fair value
Derivative financial assets	3	454	5	**462**	2	443	1	**446**
Trading securities								
- Bonds and Treasury bills	49			**49**	37			**37**
- Shares					1			**1**
Securities measured at fair value through other comprehensive income								
- Bonds and Treasury bills	1,123			**1,123**	1,059			**1,059**
- Shares	16		20	**36**	17		7	**24**
Securities measured at fair value through profit or loss								
- Bonds and Treasury bills			10	**10**			10	**10**
- Other variable yield securities	20	3		**23**	17	3		**20**
- Shares		155	17	**172**		187	9	**196**
Loans measured at fair value through profit or loss			147	**147**			162	**162**
Other Receivables measured at fair value through profit or loss			324	**324**			345	**345**
Investment Properties			71	**71**			72	**72**
Derivative financial liabilities		691	3	**694**		718		**718**
Other liabilities			3	**3**				

The above tables present the fair value hierarchy of financial instruments measured at fair value per fair value hierarchy level based on the significance of the data used for its determination.

Level 1 includes securities which are traded in an active market and exchange-traded derivatives.

Level 2 includes securities whose fair value is calculated based on non-binding market prices provided by dealers-brokers or securities whose fair value is estimated based on the income approach methodology with the use of interest rates and credit spreads which are observable in the market.

Level 3 includes securities, the fair value of which is estimated using significant unobservable inputs.

The valuation methodology of securities is subject to approval of Asset Liability Committee. It is noted that specifically for securities whose fair value is calculated based on market prices, bid prices are used and daily checks are performed with regards to their change in fair value.

The fair value of loans measured at fair value through profit or loss, is estimated based on the valuation methodology, as described above in the disclosure of fair value for loans measured at amortized cost. Given that the data used for the calculation of fair value are non-observable, loans are classified at Level 3.

Shares the fair value of which is computational, are classified to Level 2 or Level 3, depending on the extent of the contribution of unobservable data in the calculation of the fair value. The fair value of non-listed shares, as well as shares not traded in an active market is determined either based on the Group's share on the issuer's equity, or by the multiples valuation method or the estimations made by the Group regarding the future profitability of the issuer taking into account the expected growth rate of its operations, as well as the weighted average rate of capital return which is used as discount rate.

Income methodologies are used for the valuation of over the counter derivatives: discounted cash flow models, option calculation models, or other widely accepted economic valuation models.

The valuation methodology of the over the counter derivatives is subject to approval by the Assets Liabilities Committee. Mid prices are considered as both long and short positions may be open. Valuations are checked on a daily basis with the respective prices of counterparty banks or central clearing houses in the context of the daily process of provision of collaterals and settlement of derivatives. If the non-observable inputs used for the determination of fair value are significant, then the above financial assets are classified as Level 3 or otherwise as Level 2.

In addition, the Group calculates the credit valuation adjustment (CVA) in order to take into account the counterparty credit risk for the OTC derivatives. In particular, taking into consideration its own credit risk, the Group calculates the bilateral credit valuation adjustment (Bilateral CVA/BCVA) for the OTC derivatives held on a counterparty level according to netting and collateral agreements in force.

BCVA is calculated across all counterparties with a material effect on the respective derivative fair values taking into consideration the default probability of both the counterparty and Group, the impact of the first time of default, the expected OTC derivative exposure, the loss given default of the counterparty and of Group and the specific characteristics of netting and collateral agreements in force.

Collaterals and derivatives exposure per counterparty simulate throughout the life of respective financial assets. Calculations performed depend largely on observable market data.

Market quoted counterparty and Bank's CDS spreads are used in order to derive the respective probability of default, a market standard recovery rate is assumed for developed market counterparties, correlations between market data are taken into account and subsequently a series of simulations is performed to model the portfolio exposure over the life of the related instruments. In the absence of observable market data, the counterparty probability of default and loss given default are determined using the Group's internal models for credit rating and collateral valuation.

BCVA model is validated from an independent division of the Group according to best practices.

The tables below present a breakdown of BCVA counterparty sector and credit quality:

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Category of counterparty				
Corporates	4	3	4	3
Governments				

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Hierarchy of counterparty by credit quality				
Strong	4	3	4	3
Satisfactory				

The Group reassesses the fair value hierarchy on an instrument-by-instrument basis at each reporting period and proceeds with the transfer of financial instruments, when required, based on the data at the end of each reporting period.

The main methods used for the estimation of the fair value of the Group's investment property are the income approach (income capitalization/discounted cash flow) and the comparative method, which are also used in combination depending on the class of property being valued.

The discounted cash flow (DCF) method is the primary method used for estimating the fair value of the Group's investment property and is used mainly for the commercial properties but also for other classes of investment property to a large extent, in conjunction with other methods. Under DCF method, the fair value is calculated through the projection of a series of cash flows using explicit assumptions regarding the benefits and liabilities of ownership (income and operating costs, vacancy rates, income growth), including the residual value anticipated at the end of the projection period. To this projected cash flows series, an appropriate, market-derived discount rate is applied to establish its present value.

Under the income capitalization method, also used for the commercial properties, a property's fair value is estimated based on the normalized net operating income generated by the property, which is divided by the capitalization rate (the investor's rate of return).

The comparative method is used for the residential, commercial and land plot asset types of investment property. Fair value is estimated based on data for comparable transactions, by analyzing either real transaction prices of similar properties, or by asking prices after performing the necessary adjustments.

The Group's investment property valuations are performed taking into consideration the highest and best use of each asset that is physically possible, legally permissible and financially feasible.

In the context of properties' valuation, sustainability and environmental matters encompass a wide range of physical, climate change, social, corporate responsibility and economic factors, including key environmental risks such as flooding, energy efficiency, as well as matters of design, configuration, accessibility and legislation, that impact their value.

The Group is gradually upgrading its real-estate portfolio, aiming to reduce its environmental footprint and shift towards high-end, modern, environmentally friendly buildings, given that such buildings are in high demand. In addition, the Group has introduced "green" certifications to its real estate assets, validating their sustainability value and at the same time maximizing their return and market value.

On the other hand, environmental risks are taken into account in properties' valuation in cases where there is an indication that the valued property is subject to physical risks, such as floods, is contaminated or is adversely affected by existing environmental laws/regulations. On an annual basis, the Group aims at the evaluation of an increased number of selected properties included in the investment property portfolio for their gradual certification in accordance with international standards, while actively investing to improve the energy efficiency of its properties' portfolio and its environmental profile.

Investment Properties valuations are updated semi-annually at 30.6 and 31.12 of each fiscal year.

Below is a reconciliation of changes in financial assets measured at fair value and categorized at Level 3.

Group	30.6.2026							
	Investment Properties	Securities measured at FVOCI	Securities measured at FVTP	Other Liabilities	Derivative Financial Assets	Derivative Financial Liabilities	Loans measured at FVTPL	Other receivables measured at FV
Balance 1.1.2026	**574**	**30**	**21**	**32**	**1**	**1**	**162**	**568**
Total gain/(loss) recognized in Income Statement:	**12**	-	-	-	**1**		**4**	**10**
- Interest							3	5
- Gains less losses on financial transactions					1		1	5
- Gains less losses from valuation	12							
Total gain/(loss) recognized in OCI		2						
Purchases/Disbursements/Initial Recognition	42	13	7	4			36	34
Repayments							(5)	(29)
Transfer from Level 2 to Level 3					3	3		
Sales/Derecognition	(1)						(50)	
Transfer (to)/from Assets held for sale	(8)							
Transfer (to)/from Other Assets	(35)							
FX and other movements	(1)			2				
Balance 30.6.2026	**583**	**45**	**28**	**38**	**5**	**3**	**147**	**583**
Gain/(loss) included in the income statement and relate to financial instruments included in the balance sheet at the end of the reporting period 1.1-30.6.2026:	**12**	-	-	-	-		**5**	**10**
- Interest							3	5
- Gains less losses on financial transactions							2	5
- Gains less losses from valuation	12							

Line “Transfer (to)/from Other Assets” of column “Investment properties” amounting to € 36 is driven by the change of the intention of which the economic benefits of these assets will be utilised by the Group.

The transfer from Level 2 to Level 3 is due to BCVA calculation which significantly affects the valuation of the respective derivatives.

Group	31.12.2025							
	Investment Properties	Securities measured at FVOCI	Securities measured at FVTP	Other Liabilities	Derivative Financial Assets	Derivative Financial Liabilities	Loans measured at FVTP	Other receivables measured at FV
Balance 1.1.2025	**323**	**25**	**21**	**-**	**-**	**-**	**127**	**595**
Changes for the period 1.1-30.6.2025								
Total gain/(loss) recognized in Income Statement:	**2**	**-**	**(1)**	**-**	**-**	**-**	**-**	**3**
- Interest							3	3
- Gains less losses on financial transactions			(1)				(3)	
- Gains less losses from valuation	2							
Total gain/(loss) recognized in Equity-Retained Earnings		1						
Purchases/Disbursements/Initial Recognition	84	1					1	1
Repayments		(1)					(6)	(16)
Transfer from Level 2 to Level 3					5	1		
Sales/Derecognition	(9)							
Transfer (to)/from Assets held for sale	(13)							
Transfer (to)/from Other Assets	(39)							
FX translation differences and other movements								1
Balance 30.6.2025	**348**	**26**	**20**	**-**	**5**	**1**	**122**	**584**
Changes for the period 1.7-31.12.2025								
Total gain/(loss) recognized in Income Statement:	**6**	**(1)**	**1**	**-**	**-**	**-**	**3**	**(16)**
- Interest			1				3	7
- Gains less losses on financial transactions								(23)
- Gains less losses from valuation	6							
Total gain/(loss) recognized in Equity-Retained Earnings		(1)						
Purchases/Disbursements/Initial Recognition	225	5		42			51	38
Repayments		1		(10)			(14)	(36)
Transfer from Level 2 to Level 3					(4)	(1)		
Sales/Derecognition	(10)	(1)						(1)
Transfer (to)/from Assets held for sale	11							
Transfer (to)/from Other Assets	1							
Transfer (to)/from Property, plant and equipment	(7)							
FX translation differences and other movements		1						(1)
Balance 31.12.2025	**574**	**30**	**21**	**32**	**1**	**-**	**162**	**568**
Gain/(loss) included in the income statement and relate to financial instruments included in the balance sheet at the end of the reporting period 1.1-31.12.2025:	**2**	**(1)**	**-**	**-**	**-**	**-**	**1**	**3**
- Interest							3	3
- Gains less losses on financial transactions		(1)					(2)	
- Gains less losses from valuation	2							

Bank	30.6.2026							
	Investment Properties	Securities measured at FVOCI	Securities measured at FVTP	Other Liabilities	Derivatives Financial Assets	Derivative Financial Liabilities	Loans measured at FVTP	Other receivables measured at FV
Balance 1.1.2026	**72**	**7**	**19**	**-**	**1**	**-**	**162**	**345**
Total gain/(loss) recognized in Income Statement:	**2**	**-**	**-**	**-**	**1**	**-**	**4**	**7**
- Interest							3	2
- Gains less losses on financial transactions					1		1	5
- Gains less losses from valuation	2							
Total gain/(loss) recognized in OCI		3						
Purchases/Disbursements/Initial Recognition		10	8	3			36	
Repayments							(5)	(28)
Transfer from Level 2 to Level 3					3	3		
Sales/Derecognition							(50)	
Transfer (to)/from Assets held for sale	(3)							
Balance 30.6.2026	**71**	**20**	**27**	**3**	**5**	**3**	**147**	**324**
Gain/(loss) included in the income statement and relate to financial instruments included in the balance sheet at the end of the reporting period 1.1-30.6.2026:	**2**	**-**	**-**	**-**	**-**	**-**	**5**	**7**
- Interest							3	2
- Gain less losses on financial transaction							2	5
- Gains less losses from valuation	2							

The transfer from Level 2 to Level 3 is due to BCVA calculation which significantly affects the valuation of the respective derivatives.

Bank	31.12.2025						
	Investment Properties	Securities measured at FVOCI	Securities measured at FVTP	Derivative Financial Assets	Derivative Financial Liabilities	Loans measured at FVTP	Other receivables measured at FV
Balance 1.1.2025	**74**	**3**	**19**	**-**	**-**	**115**	**357**
Changes for the period 1.1 - 30.6.2025							
Total gain/(loss) recognized in Income Statement:	**(2)**	**-**	**-**			**-**	**3**
- Interest			1			3	3
- Gains less losses on financial transactions			(1)			(3)	
- Gains less losses from valuation	(2)						
Total gain/(loss) recognized in Equity-Retained Earnings		1					
Purchases/Disbursements/Initial Recognition		1				1	
Transfer from Level 2 to Level 3				5	1	(4)	(8)
Transfer (to)/from Assets held for sale	(2)						
Balance 30.6.2025	**70**	**5**	**19**	**5**	**1**	**112**	**352**
Changes for the period 1.7-31.12.2025							
Total gain/(loss) recognized in Income Statement:	**3**		**-**			**3**	**(17)**
- Interest			(1)			3	3
- Gains less losses on financial transactions			1				(20)
- Gains less losses from valuation	3						
Total gain/(loss) recognized in Equity-Retained Earnings		(1)					
Total gain(loss) recognized in OCI		1					
Purchases/Disbursements/Initial Recognition		2				50	38
Repayments						(3)	(28)
Transfer from Level 2 to Level 3				(4)	(1)		
Transfer (to)/from Assets held for sale	(1)						
Balance 31.12.2025	**72**	**7**	**19**	**1**	**-**	**162**	**345**
Gain/(loss) included in the income statement and relate to financial instruments included in the balance sheet at the end of the reporting period 1.1-31.12.2025:	**(2)**	**-**	**-**	**-**	**-**	**1**	**3**
- Interest			1			3	3
- Gains less losses on financial transactions			(1)			(2)	
- Gains less losses from valuation	(2)						

The table below presents the valuation methods used for the measurement of Level 3 fair value and sensitivity analysis of significant unobservable data as at 30.6.2026 and 31.12.2025.

Group	30.6.2026								
	Fair Value	Valuation Method	Significant Non-observable Inputs	Quantitative information on non – observable inputs	Non – observable inputs change	Total effect in Income Statement		Total effect in Equity	
						Favourable variation	Unfavourable variation	Favourable variation	Unfavourable variation
Derivative financial assets	5	Discounted cash flows with estimation of credit risk	The probability of default and the loss given default of the counterparty used in the calculation of the adjustment due to credit risk (BCVA adjustment) are calculated using an internal model	Average probability of default equal to 1.17% and average loss given default of the counterparty equal to 18.5%	Increase in the probability of default through a downgrade of the credit rating by 2 notches / Increase in the loss given default by 10%		(1)		
Shares measured at fair value through other comprehensive income	45	Discounted cash flows / Multiples valuation	Future profitability of the issuer, expected growth / Valuation ratios	Estimated Net Asset Value	Variation ± 10% in Net Asset Value			4	(4)
Bonds measured at fair value through profit or loss	11	Based on issuer price / Discounted cash flows with estimation of credit risk	Issuer price / Credit spread - Future Cashflows	Average issuer price equal to 90% Average credit spread equal to 3,121 bps	Variation ± 10% in issuer price, ± 10% on adjustment of estimated Credit Risk	1	(1)		
Derivative financial liabilities	(3)	Discounted cash flows with estimation of credit risk	The probability of default and the loss given default of the counterparty used in the calculation of the adjustment due to credit risk (BCVA adjustment) are calculated using an internal model	Average probability of default equal to 1.17% and average loss given default of the counterparty equal to 18.5%	Increase in the probability of default through a downgrade of the credit rating by 2 notches / Increase in the loss given default by 10%		(1)		
Shares measured at fair value through profit or loss	17	Discounted cash flows / Multiples valuation method / Expected transaction price	Future profitability of the issuer, expected growth / Valuation ratios	Adjusted Discounted cash flows in relation with the Business Plan of the buyer (average expected % of implementation 90%)	Variation ± 10% in Net Asset Value	2	(2)		
Loans measured at fair value through profit or loss	147	Discounted cash flows with interest being the underlying instruments, taking into account the credit risk	The expected Loss due to the increase of the Bank Economic Value Spread by 10%	Weighted Average Spread for Credit Risk, Liquidity Premium & Operational Risk equal to (0.22)%	Increase the Bank Economic Value Spread by 10%	-	-		
Advances to customers measured at fair value through profit or loss	583	Discounted cash flows of the underlying receivables portfolio/Discounted cash flows of estimated revenue/EBITDA	Contingent consideration – Revenues of Nexi Payments Greece S.A. for specific business	Revenue adjustment for 2025 and 2026	± 10%	-	(1)		
			Contingent consideration of Regency	Weighted average cost of capital	± 10% in estimated profits of the company	-	-		
			Contingent consideration related to NPE portfolio sales (Sky, Cell, Hermes, Neptune)	Weighted average cost of capital	± 10% in WACC	2	(2)		
			Deferred consideration related to Skyline Real Estate & Andros portfolio – Collection time in relation to the time of transfer of the properties, WACC	Weighted average cost of capital	± 10% in WACC	-	-		
Other Liabilities	(38)	Discounted cash flows of the financial liability	Contingent consideration – Based on WACC, retention and Business Plan	Weighted average cost of capital	± 10% in WACC	-	-		
Investment Properties	583	Discounted cash flows	Rental Income Growth	Discount Rate	± 5% in Discount Rate	29	(20)		
Total	1,350					34	(28)	4	(4)

	Group								
	31.12.2025								
	Fair Value	Valuation Method	Significant Non-observable Inputs	Quantitative information on non – observable inputs	Non – observable inputs change	Total effect in Income Statement		Total effect in Equity	
						Favourable variation	Unfavourable variation	Favourable variation	Unfavourable variation
Derivative financial assets	1	Discounted cash flows with estimation of credit risk	The probability of default and the loss given default of the counterparty used in the calculation of the adjustment due to credit risk (BCVA adjustment) are calculated using an internal model	Average probability of default equal to 0.07% and average loss given default of the counterparty equal to 69.5%	Increase in the probability of default through a downgrade of the credit rating by 2 notches / Increase in the loss given default by 10%				
Shares measured at fair value through other comprehensive income	30	Discounted cash flows / Multiples valuation	Future profitability of the issuer, expected growth / Valuation ratios/Estimated Net Asset Value	Estimated Net Asset Value	Variation ± 10% in Net Asset Value			3	(3)
Bonds measured at fair value through profit or loss	11	Issuer price/ Discounted cash flows with estimation of credit risk	Issuer price/Credit spread-Future Cashflows	Average issuer price equal to 89%/Average credit spread equal to 2,951 bps	Variation ± 10% in issuer price, ± 10% in the adjustment of the estimated credit risk	1	(1)		
Shares measured at fair value through profit or loss	10	Discounted cash flows/ Multiples valuation method/Expected transaction price	Future profitability of the issuer, expected growth/Valuation ratios	Adjusted discounted cash flows in relation with the Business Plan of the buyer (average expected % of implementation 90%)	% Implementation of Business Plan: Applying scenarios in the change of the BP's projected cash flows by ± 33%.	1	(1)		
Loans measured at fair value through profit or loss	162	Discounted cash flows with interest being the underlying instruments, taking into account the credit risk	The expected Credit Loss and cash flows due to counterparty credit risk	Weighted Average Spread for Credit Risk, Liquidity Premium & Operational Risk equal to 0,24%	Increase of the Bank Economic Value Spread by 10%				
Advances to customers measured at fair value through profit or loss	568	Discounted cash flows of the underlying receivables portfolio/Discounted cash flows of estimated revenue/EBITDA	Contingent consideration–Revenue increase rate of Nexi Greece Payments Institutions S.A. by 2025	Average revenue increase rate 23% by year between 2022 and 2025	± 10%	3	(1)		
			Contingent consideration-EBITDA of Cepal Holdings for the next 3 years	Estimated profits of the company Cepal Holdings	± 10% in estimated profits of the company				
			Contingent consideration related to NPE portfolio sales, WACC	Weighted average cost of capital	± 10% in WACC	2	(2)		
			Skyline Deferred consideration – Collection time in relation to the time of transfer of the properties, WACC	Weighted average cost of capital	± 10% in WACC				
Other Liabilities	(32)	Discounted cash flows of the financial liability	Contingent consideration – Based on WACC, retention and Business Plan	Weighted average cost of capital	± 10% in WACC				
Investment Properties	574	Discounted Cashflow Method	Rental Income Growth Discount Rate	Discount Rate	± 5% in Discount Rate	26	(24)		
Total	**1,324**					**33**	**(29)**	**3**	**(3)**

Bank	30.6.2026								
	Fair Value	Valuation Method	Significant Non-observable Inputs	Quantitative information on non – observable inputs	Non – observable inputs change	Total effect in Income Statement		Total effect in Equity	
						Favorable variation	Unfavorable variation	Favorable variation	Unfavorable variation
Derivative financial assets	5	Discounted cash flows with estimation of credit risk	The probability of default and the loss given default of the counterparty used in the calculation of the adjustment due to credit risk (BCVA adjustment) are calculated using an internal model	Average probability of default equal to 1.17% and average loss given default of the counterparty equal to 18.4%	Increase in the probability of default through a downgrade of the credit rating by 2 notches / Increase in the loss given default by 10%		(1)		
Shares measured at fair value through other comprehensive income	20	Net Asset Value / Multiples valuation	Future profitability of the issuer, expected growth / Valuation ratios	Estimated Net Asset Value	Variation ± 10% in Net Asset Value			2	(2)
Bonds measured at fair value through profit or loss	10	Based on issuer price	Issuer price / Credit spread - Future Cashflows	Average issuer price equal to 90%	Variation ± 10% in issuer price	1	(1)		
Derivative financial liabilities	(3)	Discounted cash flows with estimation of credit risk	The probability of default and the loss given default of the counterparty used in the calculation of the adjustment due to credit risk (BCVA adjustment) are calculated using an internal model	Average probability of default equal to 1.17% and average loss given default of the counterparty equal to 18.4%	Increase in the probability of default through a downgrade of the credit rating by 2 notches / Increase in the loss given default by 10%		(1)		
Shares measured at fair value through profit or loss	17	Discounted cash flows / Multiples valuation method / Expected transaction price	Future profitability of the issuer, expected growth / Valuation ratios	Adjusted Discounted cash flows in relation with the Business Plan of the buyer (average expected % of implementation 90%)	% Implementation of Business Plan: Applying scenarios in the change of the BP's projected cash flows by ± 10%.	2	(2)		
Loans measured at fair value through profit or loss	147	Discounted cash flows with interest being the underlying instruments, taking into account the counterparty's credit risk	Expected loss and cash flows from counterparty's credit risk	Weighted Average Spread for Credit Risk, Liquidity Premium & Operational Risk equal to 5.69%	Increase of the expected cash flows by 10%				
Advances to customers measured at fair value through profit or loss	324	Discounted cash flows of the underlying receivables portfolio / Discounted cash flows of estimated revenue / EBITDA	Contingent consideration – Revenues of Nexi Payments Greece S.A. for specific business	Revenue adjustment for 2025 and 2026	± 10%		(1)		
			Contingent consideration of Regency	Weighted average cost of capital	± 10% in WACC				
			Contingent consideration related to NPE portfolio sales	Weighted average cost of capital	± 10% in WACC	1	(1)		
			Deferred consideration – Collection time in relation to the time of transfer of the properties, WACC	Weighted average cost of capital	± 10% in WACC				
Other liabilities	(3)	Discounted cash flows of the financial liability	Contingent consideration – Based on WACC, retention and Business Plan	Weighted average cost of capital	± 10% in WACC				
Investment Properties	71	Discounted Cashflow Method	Rental Income Growth	Discount Rate	± 5% in Discount Rate	1	(1)		
Total	**588**					**5**	**(8)**	**2**	**(2)**

Bank	31.12.2025								
	Fair Value	Valuation Method	Significant Non-observable Inputs	Quantitative information on non – observable inputs	Non – observable inputs change	Total effect in Income Statement		Total effect in Equity	
						Favorable variation	Unfavorable variation	Favorable variation	Unfavorable variation
Derivative financial assets	1	Discounted cash flows with estimation of credit risk	The probability of default and the loss given default of the counterparty used in the calculation of the adjustment due to credit risk (BCVA adjustment) are calculated using an internal model	Average probability of default equal to 1.17% and average loss given default of the counterparty equal to 69.5%	Increase in the probability of default through a downgrade of the credit rating by 2 notches / Increase in the loss given default by 10%				
Shares measured at fair value through other comprehensive income	7	Discounted cash flows / Multiples valuation	Future profitability of the issuer, expected growth / Valuation ratios / Estimated Net Asset Value	Estimated Net Asset Value	Variation ± 10% in Net Asset Value			1	(1)
Bonds measured at fair value through profit or loss	10	Based on issuer price / Discounted cash flows with estimation of credit risk	Issuer price / Credit spread - Future Cashflows	Average issuer price equal to 88%	Variation ± 10% in issuer price, ± 10% adjustment of estimated Credit Risk	1	(1)		
Shares measured at fair value through profit or loss	9	Discounted cash flows / Multiples valuation method / Expected transaction price	Future profitability of the issuer, expected growth / Valuation ratios	Adjusted Discounted cash flows in relation with the Business Plan of the buyer (average expected % of implementation 90%)	% Implementation of Business Plan: Applying scenarios in the change of BP's projected cash flows by ± 33%.	1	(1)		
Loans measured at fair value through profit or loss	162	Discounted cash flows with interest being the underlying instruments, taking into account the counterparty's credit risk	Expected loss and cash flows from counterparty's credit risk	Weighted Average Spread for Credit Risk, Liquidity Premium & Operational Risk equal to 0.24%	Increasing the Bank Economic Value Spread by 10%				
Advances to customers measured at fair value through profit or loss	345	Discounted cash flows of the underlying receivables portfolio / Discounted cash flows of estimated revenue / EBITDA	Contingent consideration - Rate of increase in revenue Nexi Payments Greece S.A. by 2025	Average revenue increase 18,2% by year between 2022 and 2025	± 10%	3	(1)		
			Contingent consideration related to NPE portfolio sales	Weighted average cost of capital	± 10% in WACC	2	(2)		
			Contingent consideration – Based on WACC, retention and Business Plan	Weighted average cost of capital	± 10% in WACC				
Investment Properties	72	Discounted Cashflow Method	Rental Income Growth Discount Rate	Discount Rate	± 5% in Discount Rate	4	(4)		
Total	**606**					**11**	**(9)**	**1**	**(1)**

The contingent consideration related to the sale of NPE portfolios (Cell, Sky, Hermes and Solar) is based on the estimated net recoveries of the underlying portfolio's under the base scenario of the Business Plan as agreed between the parties. The expected earn out consideration, based on the above base case assumptions, have been further discounted to their present value based on their projected payment period.

In the context of the disposal of the 80% of the equity shares of Cepal Holdings, for the valuation of the earn-out that relates to the estimated earnings before depreciation, tax, and interest (EBITDA) for the next six years, the base scenario of the company's business plan was taken into consideration. Based on this scenario (which is in line with the valuation of 20% of the Bank's investment in the company), the valuation for the years 2024-2026 of the earn-out consideration is zero.

In the context of the sale of Alpha Payment Services S.M.S.A. to Nexi S.p.A., the Bank reserves the right to repurchase in the fourth year after the completion of the transaction part of the shares that will correspond to a participation between 24% and 39% in the company for a fixed strike price. According to the estimated figures of the company, the value of this option as of 30.6.2026 is zero.

29. Credit risk disclosures of financial instruments

This note provides additional disclosures regarding credit risk for the loans to customers and investment securities portfolios for which expected credit losses are recognized, in accordance with the provisions of IFRS 9.

a. Loans to customers measured at amortized cost

For credit risk disclosure purposes, the allowance for expected credit losses of loans measured at amortised cost also includes the fair value adjustment for the contractual balance of loans which were impaired at their acquisition or origination (POCI) since the Group, from credit risk perspective, monitors the respective adjustment as part of the allowance.

These loans were recognized either in the context of acquisition of specific loans or companies (i.e., Emporiki Bank and Citibank's retail operations in Greece), or as a result of significant modification of the terms of the previous loan resulted to derecognition. Relevant adjustment has also been made at the carrying amount of loans before allowance for expected credit losses.

It is noted that the credit risk tables do not include the outstanding balances and allowance for expected credit losses of loans that have been classified as assets held for sale.

The following table below presents loans and finance leasing measured at amortized cost by IFRS 9 stage:

Group	30.6.2026					31.12.2025				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
MORTGAGE										
Carrying amount (before allowance for expected credit losses)	4,431	1,009	977	550	**6,967**	4,371	1,295	746	560	**6,972**
Allowance for expected credit losses	(17)	(39)	(153)	(32)	**(241)**	(8)	(57)	(143)	(33)	**(241)**
Net Carrying Amount	**4,414**	**970**	**824**	**518**	**6,726**	**4,363**	**1,238**	**603**	**527**	**6,731**
CONSUMER										
Carrying amount (before allowance for expected credit losses)	860	151	143	174	**1,328**	840	158	134	182	**1,314**
Allowance for expected credit losses	(6)	(17)	(69)	(34)	**(126)**	(5)	(19)	(69)	(36)	**(129)**
Net Carrying Amount	**854**	**134**	**74**	**140**	**1,202**	**835**	**139**	**65**	**146**	**1,185**
CREDIT CARDS										
Carrying amount (before allowance for expected credit losses)	766	93	31	1	**891**	747	87	28	1	**863**
Allowance for expected credit losses	(4)	(9)	(23)	(1)	**(37)**	(4)	(9)	(21)	(1)	**(35)**
Net Carrying Amount	**762**	**84**	**8**	**-**	**854**	**743**	**78**	**7**	**-**	**828**
SMALL BUSINESSES										
Carrying amount (before allowance for expected credit losses)	1,165	403	292	108	**1,968**	1,098	474	236	112	**1,920**
Allowance for expected credit losses	(4)	(28)	(88)	(40)	**(160)**	(4)	(36)	(76)	(40)	**(156)**
Net Carrying Amount	**1,161**	**375**	**204**	**68**	**1,808**	**1,094**	**438**	**160**	**72**	**1,764**
TOTAL RETAIL LENDING										
Carrying amount (before allowance for expected credit losses)	7,222	1,656	1,443	833	**11,154**	7,056	2,014	1,144	855	**11,069**
Allowance for expected credit losses	(31)	(93)	(333)	(107)	**(564)**	(21)	(121)	(309)	(110)	**(561)**
Net Carrying Amount	**7,191**	**1,563**	**1,110**	**726**	**10,590**	**7,035**	**1,893**	**835**	**745**	**10,508**
CORPORATE LENDING AND PUBLIC SECTOR										
Carrying amount (before allowance for expected credit losses)	32,636	1,341	198	43	**34,218**	30,493	1,188	218	47	**31,946**
Allowance for expected credit losses	(14)	(37)	(60)	(20)	**(131)**	(10)	(14)	(66)	(18)	**(108)**
Net Carrying Amount	**32,622**	**1,304**	**138**	**23**	**34,087**	**30,483**	**1,174**	**152**	**29**	**31,838**
TOTAL LOANS										
Carrying amount (before allowance for expected credit losses)	39,858	2,997	1,641	876	**45,372**	37,549	3,202	1,362	902	**43,015**
Allowance for expected credit losses	(45)	(130)	(393)	(127)	**(695)**	(31)	(135)	(375)	(128)	**(669)**
Net Carrying Amount	**39,813**	**2,867**	**1,248**	**749**	**44,677**	**37,518**	**3,067**	**987**	**774**	**42,346**

POCI Loans as at 30.6.2026 include loans amounting to € 525 (31.12.2025: € 609), for the Group which are not credit impaired/non-performing.

Bank	30.6.2026					31.12.2025				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
MORTGAGE										
Carrying amount (before allowance for expected credit losses)	3,654	956	913	514	**6,037**	3,635	1,233	685	523	**6,076**
Allowance for expected credit losses	(17)	(38)	(129)	(26)	**(210)**	(7)	(57)	(113)	(27)	**(204)**
Net Carrying Amount	**3,637**	**918**	**784**	**488**	**5,827**	**3,628**	**1,176**	**572**	**496**	**5,872**
CONSUMER										
Carrying amount (before allowance for expected credit losses)	761	138	139	161	**1,199**	736	149	131	167	**1,183**
Allowance for expected credit losses	(6)	(17)	(67)	(27)	**(117)**	(5)	(19)	(67)	(28)	**(119)**
Net Carrying Amount	**755**	**121**	**72**	**134**	**1,082**	**731**	**130**	**64**	**139**	**1,064**
CREDIT CARDS										
Carrying amount (before allowance for expected credit losses)	757	93	29	1	**880**	738	87	27	1	**853**
Allowance for expected credit losses	(4)	(9)	(22)	(1)	**(36)**	(4)	(9)	(20)	(1)	**(34)**
Net Carrying Amount	**753**	**84**	**7**	**-**	**844**	**734**	**78**	**7**	**-**	**819**
SMALL BUSINESSES										
Carrying amount (before allowance for expected credit losses)	1,124	399	289	103	**1,915**	1,053	469	234	106	**1,862**
Allowance for expected credit losses	(4)	(28)	(87)	(38)	**(157)**	(4)	(36)	(75)	(38)	**(153)**
Net Carrying Amount	**1,120**	**371**	**202**	**65**	**1,758**	**1,049**	**433**	**159**	**68**	**1,709**
TOTAL RETAIL LENDING										
Carrying amount (before allowance for expected credit losses)	6,296	1,586	1,370	779	**10,031**	6,162	1,938	1,077	797	**9,974**
Allowance for expected credit losses	(31)	(92)	(305)	(92)	**(520)**	(20)	(121)	(275)	(94)	**(510)**
Net Carrying Amount	**6,265**	**1,494**	**1,065**	**687**	**9,511**	**6,142**	**1,817**	**802**	**703**	**9,464**
CORPORATE LENDING AND PUBLIC SECTOR										
Carrying amount (before allowance for expected credit losses)	31,043	1,174	169	21	**32,407**	28,982	1,029	195	25	**30,231**
Allowance for expected credit losses	(11)	(32)	(44)	(3)	**(90)**	(9)	(9)	(48)	(3)	**(69)**
Net Carrying Amount	**31,032**	**1,142**	**125**	**18**	**32,317**	**28,973**	**1,020**	**147**	**22**	**30,162**
TOTAL LOANS										
Carrying amount (before allowance for expected credit losses)	37,339	2,760	1,539	800	**42,438**	35,144	2,967	1,272	822	**40,205**
Allowance for expected credit losses	(42)	(124)	(349)	(95)	**(610)**	(29)	(130)	(323)	(97)	**(579)**
Net Carrying Amount	**37,297**	**2,636**	**1,190**	**705**	**41,828**	**35,115**	**2,837**	**949**	**725**	**39,626**

POCI Loans as at 30.6.2026 for the Bank include loans amounting to € 500 (31.12.2025: € 584), which are not credit impaired/non performing.

The following table depicts the movement in the allowance for expected credit losses of loans measured at amortized cost:

Group	30.6.2026														
	Allowance for expected credit losses														
	Retail lending					Corporate lending and public sector					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Balance 1.1.2026	**21**	**121**	**309**	**110**	**561**	**10**	**14**	**66**	**18**	**108**	**31**	**135**	**375**	**128**	**669**
Changes for the period 1.1-30.6.2026															
Transfers to Stage 1 from Stage 2 or 3	24	(22)	(2)		-	1	(1)			-	25	(23)	(2)	-	-
Transfers to Stage 2 from Stage 1 or 3	(3)	14	(11)		-	(1)	1			-	(4)	15	(11)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(34)	35		-					-	(1)	(34)	35	-	-
Net remeasurement of expected credit losses (a)	(22)	18	16		12	(1)	12	2		13	(23)	30	18	-	25
Impairment losses on new loans (b)	3				3	4				4	7	-	-	-	7
Change in risk parameters (c)	10	(2)	14	5	27	1	11	(5)	(1)	6	11	9	9	4	33
Impairment losses on loans (a)+(b)+(c)	**(9)**	**16**	**30**	**5**	**42**	**4**	**23**	**(3)**	**(1)**	**23**	**(5)**	**39**	**27**	**4**	**65**
Derecognition due to substantial modifications	(1)	(1)	(1)		(3)					-	(1)	(1)	(1)	-	(3)
Write offs		(1)	(29)	(7)	(37)			(3)		(3)	-	(1)	(32)	(7)	(40)
Foreign exchange differences and other movements			1	(2)	(1)				2	2	-	-	1	-	1
Change in the present value of the impairment losses			1	1	2				1	1	-	-	1	2	3
Balance 30.6.2026	**31**	**93**	**333**	**107**	**564**	**14**	**37**	**60**	**20**	**131**	**45**	**130**	**393**	**127**	**695**

Group	31.12.2025														
	Allowance for expected credit losses														
	Retail lending					Corporate lending and public sector					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Balance 1.1.2025	**18**	**94**	**279**	**91**	**482**	**10**	**11**	**100**	**11**	**132**	**28**	**105**	**379**	**102**	**614**
Changes for the period 1.1-30.6.2025															
Transfers to Stage 1 from Stage 2 or 3	25	(23)	(2)		-	2	(2)			-	27	(25)	(2)	-	-
Transfers to Stage 2 from Stage 1 or 3	(3)	17	(14)		-					-	(3)	17	(14)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(21)	22		-					-	(1)	(21)	22	-	-
Net remeasurement of expected credit losses (a)	(21)	12	22	2	15		4	4		8	(21)	16	26	2	23
Impairment losses on new loans (b)	2				2	3				3	5	-	-	-	5
Change in risk parameters (c)	3		174	28	205	(5)		(1)	(2)	(8)	(2)	-	173	26	197
Impairment losses on loans (a)+(b)+(c)	**(16)**	**12**	**196**	**30**	**222**	**(2)**	**4**	**3**	**(2)**	**3**	**(18)**	**16**	**199**	**28**	**225**
Write offs		(1)	(53)	(14)	(68)			(18)	(6)	(24)	-	(1)	(71)	(20)	(92)
Foreign exchange differences and other movements			(1)		(1)		(1)	(2)	2	(1)	-	(1)	(3)	2	(2)
Change in the present value of the impairment losses			1		1					-	-	-	1	-	1
Reclassification of allowance for expected credit losses from/(to) “Assets held for sale”			(79)	(25)	(104)			2	12	14	-	-	(77)	(13)	(90)
Balance 30.6.2025	**23**	**78**	**349**	**82**	**532**	**10**	**12**	**85**	**17**	**124**	**33**	**90**	**434**	**99**	**656**
Changes for the period 1.7-31.12.2025					-					-					
Transfers to Stage 1 from Stage 2 or 3	22	(20)	(2)		-	1	(1)			-	23	(21)	(2)	-	-
Transfers to Stage 2 from Stage 1 or 3	(7)	21	(14)		-	(2)	2			-	(9)	23	(14)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(18)	19		-					-	(1)	(18)	19	-	-
Net remeasurement of expected credit losses (a)	(18)	40	21		43	(3)	3	2		2	(21)	43	23	-	45
Impairment losses on new loans (b)	2				2	2				2	4	-	-	-	4
Change in risk parameters (c)		20	(43)	17	(6)	2	(2)	(15)		(15)	2	18	(58)	17	(21)
Impairment losses on loans (a)+(b)+(c)	**(16)**	**60**	**(22)**	**17**	**39**	**1**	**1**	**(13)**	**-**	**(11)**	**(15)**	**61**	**(35)**	**17**	**28**
New loans originated or purchased				14	14				7	7	-	-	-	21	21
Write offs			(27)	(5)	(32)			(16)	(2)	(18)	-	-	(43)	(7)	(50)
Foreign exchange differences and other movements			2	1	3			9		9	-	-	11	1	12
Change in the present value of the impairment losses			2	1	3			1		1	-	-	3	1	4
Reclassification of allowance for expected credit losses from/(to) “Assets held for sale”			2		2				(4)	(4)	-	-	2	(4)	(2)
Balance 31.12.2025	**21**	**121**	**309**	**110**	**561**	**10**	**14**	**66**	**18**	**108**	**31**	**135**	**375**	**128**	**669**

Bank	30.6.2026														
	Allowance for expected credit losses														
	Retail lending					Corporate lending and public sector					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Balance 1.1.2026	**20**	**121**	**275**	**94**	**510**	**9**	**9**	**48**	**3**	**69**	**29**	**130**	**323**	**97**	**579**
Changes for the period 1.1-30.6.2026															
Transfers to Stage 1 from Stage 2 or 3	24	(22)	(2)		-	1	(1)			-	25	(23)	(2)	-	-
Transfers to Stage 2 from Stage 1 or 3	(3)	14	(11)		-	(1)	1			-	(4)	15	(11)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(34)	35		-					-	(1)	(34)	35	-	-
Net remeasurement of expected credit losses (a)	(21)	17	16		12		12	2		14	(21)	29	18	-	26
Impairment losses on new loans (b)	3				3	4				4	7	-	-	-	7
Change in risk parameters (c)	10	(2)	19	4	31	(2)	11	(3)		6	8	9	16	4	37
Impairment losses on loans (a)+(b)+(c)	**(8)**	**15**	**35**	**4**	**46**	**2**	**23**	**(1)**	**-**	**24**	**(6)**	**38**	**34**	**4**	**70**
Derecognition due to substantial modifications	(1)	(1)	(1)		(3)					-	(1)	(1)	(1)	-	(3)
Write offs		(1)	(28)	(6)	(35)			(3)		(3)	-	(1)	(31)	(6)	(38)
Foreign exchange differences and other movements			1		1					-	-	-	1	-	1
Change in the present value of the impairment losses			1		1					-	-	-	1	-	1
Balance 30.6.2026	**31**	**92**	**305**	**92**	**520**	**11**	**32**	**44**	**3**	**90**	**42**	**124**	**349**	**95**	**610**

Bank	31.12.2025														
	Allowance for expected credit losses														
	Retail lending					Corporate lending and public sector					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Balance 1.1.2025	**17**	**92**	**268**	**90**	**467**	**11**	**4**	**89**	**12**	**116**	**28**	**96**	**357**	**102**	**583**
Changes for the period 1.1-30.6.2025															
Transfers to Stage 1 from Stage 2 or 3	24	(22)	(2)		-	1	(1)			-	25	(23)	(2)	-	-
Transfers to Stage 2 from Stage 1 or 3	(3)	17	(14)		-					-	(3)	17	(14)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(21)	22		-					-	(1)	(21)	22	-	-
Net remeasurement of expected credit losses (a)	(20)	10	21	1	12	(1)	4	4		7	(21)	14	25	1	19
Impairment losses on new loans (b)	2				2	2				2	4	-	-	-	4
Change in risk parameters (c)	3	1	173	29	206	(2)		(5)		(7)	1	1	168	29	199
Impairment losses on loans (a)+(b)+(c)	**(15)**	**11**	**194**	**30**	**220**	**(1)**	**4**	**(1)**	**-**	**2**	**(16)**	**15**	**193**	**30**	**222**
Write offs		(1)	(53)	(13)	(67)			(18)	(7)	(25)	-	(1)	(71)	(20)	(92)
Foreign exchange differences and other movements					-			(1)		(1)	-	-	(1)	-	(1)
Change in the present value of the impairment losses			1		1					-	-	-	1	-	1
Reclassification of allowance for expected credit losses from/(to) “Assets held for sale”			(98)	(26)	(124)			(4)	(1)	(5)	-	-	(102)	(27)	(129)
Balance 30.6.2025	**22**	**76**	**318**	**81**	**497**	**11**	**7**	**65**	**4**	**87**	**33**	**83**	**383**	**85**	**584**
Changes for the period 1.7-31.12.2025															
Transfers to Stage 1 from Stage 2 or 3	22	(20)	(2)		-	2	(2)			-	24	(22)	(2)	-	-
Transfers to Stage 2 from Stage 1 or 3	(7)	20	(13)		-	(3)	3			-	(10)	23	(13)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(17)	18		-					-	(1)	(17)	18	-	-
Net remeasurement of expected credit losses (a)	(18)	42	21	1	46	(1)	3	2		4	(19)	45	23	1	50
Impairment losses on new loans (b)	2				2	2				2	4	-	-	-	4
Change in risk parameters (c)	1	20	(42)	16	(5)	(2)	(2)	(14)	1	(17)	(1)	18	(56)	17	(22)
Impairment losses on loans (a)+(b)+(c)	**(15)**	**62**	**(21)**	**17**	**43**	**(1)**	**1**	**(12)**	**1**	**(11)**	**(16)**	**63**	**(33)**	**18**	**32**
Write offs	(1)		(27)	(6)	(34)			(14)	(2)	(16)	(1)	-	(41)	(8)	(50)
Foreign exchange differences and other movements					-			9		9	-	-	9	-	9
Change in the present value of the impairment losses			1	1	2					-	-	-	1	1	2
Reclassification of allowance for expected credit losses from/(to) “Assets held for sale”			1	1	2					-	-	-	1	1	2
Balance 31.12.2025	**20**	**121**	**275**	**94**	**510**	**9**	**9**	**48**	**3**	**69**	**29**	**130**	**323**	**97**	**579**

The total amount recognized by the Group to cover the credit risk arising from contracts with customers amounts to € 738 as of 30.6.2026 (31.12.2025: € 723), taking into account the expected credit risk losses of loans which are measured at amortized cost that amount to € 695 (31.12.2025: € 669), the expected credit risk losses of letters of guarantee, credit guarantees and undisbursed loan commitments that amount to € 18 (31.12.2025: € 26) and expected credit risk losses for receivables from customers that amount to € 25 (31.12.2025: € 28).

The ECL allowance for the Group as at 30.6.2026 includes an accumulated PMA of € 107 (31.12.2025: € 95) as follows:

- An amount of € 48 was recognized in order to reflect the uncertainty of the current macro-economic environment, driven by the inflationary pressures, increased funding cost of households and enterprises and the ongoing geopolitical risks and uncertainty, which are not fully captured by the models.
- An amount of € 37 in order to capture the expected impact of management actions aimed to further reducing the risk of redefault within certain retail exposures.
- An amount of € 9 regarding CHF Exposures, in order to account for the amendments following the enactment of the law for the government-induced haircut on CHF mortgage portfolio.
- An amount of € 13 was recognized on Mortgage portfolio, following the law amendment concerning the calculation of interest on loans under Law 3869/2010, estimating the potential impact arising from the revised interest calculation methodology and its retroactive application.

The Group estimates allowance for expected credit losses based on the weighted probability of three alternative scenarios. More specifically, the Group makes forecasts for the possible evolution of macroeconomic variables that affect the level of allowance for expected credit losses of loan portfolios under a baseline and under two alternative macroeconomic scenarios (an upside and a downside one) and also assesses the cumulative probabilities associated with these scenarios.

To reflect heightened geopolitical uncertainty and increased downside risks, the scenario probability weights were revised from Baseline: 60% - Downside:20% - Upside:20% to Baseline:60% - Downside:25% - Upside:15% vs 31.12.2025, resulting in a ECL increase of € 10.

At 30 June 2026, the macroeconomic projections for Greece for the period 2026–2029 were updated vs 31.12.2025, primarily reflecting revisions to residential real estate (RRE) forward-looking price indices. These revisions, which were based on the most recent available market data points and observable trends, resulted in an ECL reversal of € 13.

With regards to Cyprus as at 30.6.2026, the average macroeconomic variables per year for the period 2026 – 2028 have been also updated without a material effect in the ECL calculation.

The Bank continuously assesses, monitors, and manages geopolitical risk in line with established guidelines and has implemented targeted credit risk actions.

At the individual borrower level, enhanced engagement with Wholesale Banking customers is undertaken to identify exposures affected by the geopolitical developments, particularly for borrowers with direct country dependencies or operating in sensitive sectors. In parallel, Wholesale portfolios are subject to close committee-level monitoring, supported by sensitivity analyses to assess borrower resilience under adverse conditions.

At the sectoral level, risk assessments are regularly updated to capture emerging geopolitical and trade-related risks, incorporating external expert input to evaluate sector vulnerabilities and inform the Bank’s sector rating framework.

b. Investment securities

i. Securities measured at fair value through other comprehensive income

The total of the debt securities classified as FVOCI amounting to € 1,170 were classified as Stage 1 as at 30.6.2026 (31.12.2025 € 1,104).
For the Bank the total of the debt securities classified as FVOCI amounting to € 1,123 were classified as Stage 1 as at 30.6.2026 (31.12.2025: € 1,059).

ii. Securities measured at amortised cost

The following table presents the classification of investment securities per stage:

	Group									
	30.6.2026					31.12.2025				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Greek Government bonds										
Carrying amount (before allowance for expected credit losses)	7,668				7,668	7,721				**7,721**
Allowance for expected credit losses	(8)				(8)	(8)				**(8)**
Net value	**7,660**	**-**	**-**	**-**	**7,660**	**7,713**	**-**	**-**	**-**	**7,713**
Other Government bonds										
Carrying amount (before allowance for expected credit losses)	6,098				6,098	4,934				**4,934**
Allowance for expected credit losses	(2)				(2)	(2)				**(2)**
Net value	**6,096**	**-**	**-**	**-**	**6,096**	**4,932**	**-**	**-**	**-**	**4,932**
Other securities										-
Carrying amount (before allowance for expected credit losses)	3,876		6		3,882	3,533		5		**3,538**
Allowance for expected credit losses	(3)		(4)		(7)	(3)		(4)		**(7)**
Net value	**3,873**	**-**	**2**	**-**	**3,875**	**3,530**	**-**	**1**	**-**	**3,531**
Total securities measured at amortized cost										
Carrying amount (before allowance for expected credit losses)	**17,642**	**-**	**6**	**-**	**17,648**	**16,188**	**-**	**5**	**-**	**16,193**
Allowance for expected credit losses	**(13)**	**-**	**(4)**	**-**	**(17)**	**(13)**	**-**	**(4)**	**-**	**(17)**
Net value	**17,629**	**-**	**2**	**-**	**17,631**	**16,175**	**-**	**1**	**-**	**16,176**

	Bank									
	30.6.2026					31.12.2025				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Greek Government bonds										
Carrying amount (before allowance for expected credit losses)	7,528				7,528	7,567				**7,567**
Allowance for expected credit losses	(8)				(8)	(8)				**(8)**
Net value	**7,520**	**-**	**-**	**-**	**7,520**	**7,559**	**-**	**-**	**-**	**7,559**
Other Government bonds										
Carrying amount (before allowance for expected credit losses)	5,075				5,075	3,965				**3,965**
Allowance for expected credit losses	(2)				(2)	(2)				**(2)**
Net value	**5,073**	**-**	**-**	**-**	**5,073**	**3,963**	**-**	**-**	**-**	**3,963**
Other securities										-
Carrying amount (before allowance for expected credit losses)	3,274		6		3,280	2,948		5		2,953
Allowance for expected credit losses	(3)		(4)		(7)	(2)		(4)		(6)
Net value	**3,271**	**-**	**2**	**-**	**3,273**	**2,946**	**-**	**1**	**-**	**2,947**
Total securities measured at amortized cost										
Carrying amount (before allowance for expected credit losses)	**15,877**	**-**	**6**	**-**	**15,883**	**14,480**	**-**	**5**	**-**	**14,485**
Allowance for expected credit losses	**(13)**	**-**	**(4)**	**-**	**(17)**	**(12)**	**-**	**(4)**	**-**	**(16)**
Net value	**15,864**	**-**	**2**	**-**	**15,866**	**14,468**	**-**	**1**	**-**	**14,469**

30. Capital Adequacy

The policy of the Group and the Bank is to maintain strong capital ratios and capital buffers over requirements in order to secure that the business plan will be achieved and to ensure trust of depositors, shareholders, markets, and business partners. Share capital increases are conducted following resolutions of the General Meeting of Shareholders or the Board of Directors, in accordance with articles of incorporation or the relevant laws.

The Capital Adequacy ratio compares the Group's and Bank's regulatory capital with the risks that it undertakes (Risk Weighted Assets - RWAs). Regulatory capital includes Common Equity Tier 1 (CET1) capital (share capital, reserves, minority interests), Additional Tier1 capital (hybrid securities) and Tier 2 capital (subordinated debt). RWAs include the credit risk of the investment portfolio [including also counterparty credit risk and credit valuation adjustment (CVA) risk], the market risk of the trading book and the operational risk.

Alpha Bank S.A., as a systemic bank, is supervised by the Single Supervisory Mechanism (SSM) of the European Central Bank (ECB), to which reports are submitted every quarter. The supervision is conducted in accordance with the European Regulation 575/2013 (CRR) as amended, inter alia, by Regulation (EU) 876/2019 (CRR 2) and the relevant European Directive 2013/36 (CRD IV), as incorporated into the Greek Law through the Law 4261/2014 as amended, inter alia, by Directive (EU)2019/878 (CRD V) and incorporated by Law 4799/2021.

The prudential framework for Banks has been amended by the introduction of Capital Requirements Regulation 3 (CRR3). It implements the international Basel III standards (Basel IV) and the adoption of CRR 3 which is applicable from 1.1.2025, introduces a series of significant changes to the regulatory framework established under CRR 2, particularly in the context of standardized approaches to credit risk, market risk, operational risk and CVA risk. These modifications aim to enhance the resilience of financial institutions while ensuring greater consistency and comparability across jurisdictions.

The transition from CRR 2 to CRR 3 reflects the European Union's commitment to implementing the final Basel III reforms (Basel IV). CRR 3 aims to:

- Enhance the risk sensitivity of prudential frameworks.
- Improve the comparability and transparency of financial institutions' risk profiles.
- Promote a more resilient banking system capable of withstanding economic shocks.

For the calculation of capital adequacy ratio, the current regulatory framework is followed. In addition:

- Besides the 8% capital adequacy limit, there are applicable limits of 4.5% for CET 1 ratio and 6% for Tier 1 ratio, respectively.
- The maintenance of capital buffers additional to the CET1 capital are required. In particular the Combined Buffer Requirement (CBR) consisting of:
  - The Capital conservation buffer (CCB) stands at 2.5%.
  - the following capital buffers set by the Bank of Greece through its Executive Committee Acts:
    - countercyclical capital buffer (CCyB), for Greece equal to 0.25%, applicable from 1 October 2025 (Act 235/1/07.10.2024). The target rate for the positive neutral rate of the countercyclical capital buffer in Greece forms at 0.5%.
    - For 2026 other Systemically Important Institutions (O-SII) buffer stands at 1.00%.

These limits should be met on a consolidated basis.

The following table presents the capital adequacy ratios of the Group and the Bank:

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Common Equity Tier I Ratio	14.3%	15.4%	15.9%	16.7%
Tier I Ratio	16.4%	17.5%	18.0%	19.0%
Total Capital Adequacy Ratio [1]	**19.3%**	**20.6%**	**21.1%**	**22.2%**

** The above capital ratios include period profits post a provision for dividend payout in accordance with the dividend policy. Excluding the provision for dividend at H1 2026, capital ratios increase by c. 102 bps for the Group and c.108 bps for the Bank respectively, the Total Capital ratio would stand at 20.4% for the Group and 22.2% for the Bank respectively.*

Group's CET1 Ratio includes specific prudential adjustments in accordance with Article 3 of CRR and the expectations of regulatory authorities, including those related to exposures guaranteed by the Greek state. Specifically, for the exposures guaranteed by the Greek state, the Bank made a prudential adjustment of € 74 million as of June 30, 2026, in alignment with the guidelines issued by the ECB to banks at the beginning of 2024. This adjustment is temporary and depends, among other factors, on the progress of payments from the Greek state (based on the new Law 5104/24). The book value of these exposures, recognized in the "Loans and receivables from customers" account, amounted to € 88 million as of June 30, 2026, and, in accordance with ECB guidelines, were classified as non-performing exposures (NPE) and accordingly as Stage 3 loans.

Taking into consideration the 2025 Supervisory Review and Evaluation Process (SREP) decision, ECB notified Alpha Bank S.A., that for Q2 2026 it is required to meet the minimum limit for Overall Capital Requirements (OCR) on a standalone basis, of at least 11.91% (OCR includes for Q2 2026 the CCB Capital Buffer of 2.5% the O-SII buffer of 1% and the CCyB of 0.41%). On a Group Level for Q2 2026 it is required to meet the minimum limit for consolidated Overall Capital Requirements (OCR), of at least 14.84% (OCR includes for Q2 2026 the CCB Capital Buffer of 2.5%, the O-SII buffer of 1% and the CCyB of 0.44%).

The OCR consists of the minimum limit of the total Capital adequacy Ratio (8%), in accordance with art. 92(1) of the CRR, the additional regulatory requirements of Pillar2 (P2R) in accordance with article 16(2) (a) of the Council Regulation EU 1024/2013 (2.9%) (applicable only at Group level), as well as the combined buffers' requirements (e.g. CCB, OSII, CCyB), in accordance with Article 128 (6) of Directive 2013/36/EU. The minimum rate should be kept on an on-going basis, considering the CRR/CRD Transitional Provisions.

Minimum requirements for own funds and eligible liabilities (MREL)

On 22 April 2024, Alpha Bank S.A. received a communication letter from the European Single Resolution Board (SRB) including its decision for the minimum requirements for own funds and eligible liabilities (MREL). The requirements are based on the Recovery and Resolution Directive ("BRRD2"), which was incorporated into the Greek Law 4799/2021 on 18.5.2021. At the same time, by the same decision, the Resolution Authority defined the single point of entry (SPE) resolution strategy.

Following the letter of BoG, regarding the implementation of SRB's Decision (SRB/EES/2025RPC/59) on 18 December 2025, Alpha Bank received the binding Minimum Requirement of Own Funds and Eligible Liabilities (MREL), according to which the Bank needs to meet from 18 December 2025 on a consolidated basis an MREL requirement of 23.58% of Total Risk Exposure Amount (TREA) and 5.91% of Leverage Exposure (LRE). The Decision also sets out that the binding target of Alpha Bank S.A. also reflect the MCC[2] allowance.
The said MREL requirements expressed as a percentage of TREA do not include the Combined Buffer Requirement (CBR), equal to 3.94% as of 30.6.2026.

Minimum requirements for own funds and eligible liabilities (MREL), are subject to annual review/approval from SRB.
On 30 June 2026, the Bank's MREL ratio on a consolidated basis stood at 29.3%, which is above the binding target of 27.52% of the Total Risk Exposure Amount (TREA) (including CBR). The ratio includes the profit of the financial reporting period that ended on 30 June 2026 post a provision for dividend payout.

[1] Supervisory disclosures regarding capital adequacy and risk management in accordance with Regulation 575/2013 (Pillar III) will be published on the Bank's website.
[2] Market Confidence Charge

31. Related-party transactions

The Bank and the other companies of the Group enter into transactions with related parties in the normal course of business. These transactions are performed at arm's length and are approved by the respective bodies. Credit limits provided are in line with the credit and pricing policy of the Group.

a. The outstanding balances of the Group's and Bank's transactions with key management personnel consisting of members of the Bank's Board of Directors and the Executive Committee, their close family members and the entities controlled by them, as well as, the results related to these transactions are as follows:

(Amounts in thousands €)	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Assets				
Loans and advances to customers	4,100	3,733	4,097	3,718
Total	**4,100**	**3,733**	**4,097**	**3,718**
Liabilities				
Due to customers	7,177	5,758	6,707	5,163
Employee defined benefit obligations	173	158	173	158
Debt securities in issue and other borrowed funds	99	1,538	99	1,538
Provisions	2,631	2,615	2,631	2,615
Other Liabilities	8,630			
Total	**18,710**	**10,069**	**9,610**	**9,474**
Letters of guarantee and approved limits	247	410	247	410

(Amounts in thousands €)	Group		Bank	
	From 1 January to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Income				
Interest and similar income	78	62	78	60
Fee and commission income	9	3		
Total	**87**	**65**	**78**	**60**
Expenses				
Interest expense and similar charges	61	10	6	10
General administrative expenses	19			
Remuneration of Board members, salaries and wages	5,616	6,488	4,734	6,084
Total	**5,696**	**6,498**	**4,740**	**6,094**

Remuneration of key executives and their closest relatives is analyzed as follows:

(Amounts in thousands €)	Group		Bank	
	From 1 January to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Remuneration of Board members, salaries and wages	4,411	3,647	3,529	3,243
Bonus incentive programs	688	2,059	688	2,059
Employee defined benefit obligations	13	11	13	11
Employer contributions	378	326	378	326
Severance payment		312		312
Other	126	133	126	133
Total	**5,616**	**6,488**	**4,734**	**6,084**

In addition, according to the decision of the General Meeting of Shareholders held at 29.6.2018, a compensation scheme is operating for the Bank's Senior Management, the terms of which were specified through a Regulation issued subsequently.

The program is voluntary, does not constitute business practice and it may be terminated in the future by a decision of the General Meeting of the Shareholders. The program provides incentives for the eligible personnel to comply with the terms of departure, proposed by the Bank, thus ensuring the smooth (only during the period and under the terms and conditions approved by the Bank) departure and succession of Senior Management.

b. The outstanding balances and the results of the transactions with UniCredit and its affiliated companies are as follows:

	Group		Bank	
(Amounts in thousands €)	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Assets				
Due from financial institutions	312,396	321,048	291,917	301,913
Derivate financial instruments	5,544	1,071	5,544	1,071
Other Assets	2,457	100	2,457	100
Total	**320,397**	**322,219**	**299,918**	**303,084**
Liabilities				
Due to banks	368,458	313,969	368,458	313,969
Derivative financial liabilities	90,472	97,539	90,472	97,539
Other Liabilities	19,871	346	19,870	344
Total	**478,801**	**411,854**	**478,800**	**411,852**

	Group		Bank	
(Amounts in thousands €)	From 1 January to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Income				
Interest and similar income	8,801		8,801	
Fee and commission income	4,698		4,698	
Total	**13,499**	**-**	**13,499**	**-**
Expenses				
Interest expense and similar charges	13,365		13,365	
Gains less losses on financial transactions	7,973		7,973	
Commission expenses	181		181	
General administrative expenses	483		480	
Total	**22,002**	**-**	**21,999**	**-**

c. The outstanding balances with the Group's and Bank's associates as well as the results related to these transactions are as follows:

(Amounts in thousands €)	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Assets				
Loans and advances to customers	312,473	324,349	312,473	324,881
Derivate financial instruments		533		
Other Assets	2,456	8,913	1,313	6,538
Total	**314,929**	**333,795**	**313,786**	**331,419**
Liabilities				
Due to customers	187,407	179,156	187,407	179,156
Derivative financial liabilities	347		347	
Other Liabilities	29,372	6,716	29,259	6,480
Total	**217,126**	**185,872**	**217,013**	**185,636**

(Amounts in thousands €)	Group		Bank	
	From 1 January to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Income				
Interest and similar income	5,755	3,863	5,755	3,863
Fee and commission income	2,507	17	2,507	17
Gains less losses on financial transactions	938		938	
Other income	1,931	2,835	1,194	2,761
Total	**11,131**	**6,715**	**10,394**	**6,641**
Expenses				
Interest expense and similar charges	92	78	92	78
General administrative expenses	2,782		2,728	
Expenses relating to credit risk management	15,627	29,876	15,503	29,487
Total	**18,501**	**29,954**	**18,323**	**29,565**

During the six-month period ended on 30.6.2026, the Bank had acquired properties with a total value of € 7,062 thsds from the Skyline Group.

d. The outstanding balances with the Group's and Bank's joint ventures as well as the results related to these transactions are as follows:

(Amounts in thousands €)	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Assets				
Loans and advances to customers	92,128	98,431	92,128	98,431
Other Assets	268	213	76	59
Total	**92,396**	**98,644**	**92,204**	**98,490**
Liabilities				
Due to customers	17,916	10,672	17,916	10,672
Total	**17,916**	**10,672**	**17,916**	**10,672**

Amounts in thousands €)	Group		Bank	
	From 1 January to		From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Income				
Interest and similar income	1,793	1,068	1,793	1,068
Other income	163	140	43	77
Total	**1,956**	**1,208**	**1,836**	**1,145**
Expenses				
Interest expense and similar charges		483		483
Other	8	7	8	7
Total	**8**	**490**	**8**	**490**

e. The outstanding balances with the Bank's former parent Company Alpha Services and Holding S.A and the results related to the respective transactions until the merger date are as follows:

(Amounts in thousands €)	Bank	
	From 1 January to	
	30.6.2026	27.6.2025
Income		
Interest and similar income		638
Fee and commission income		11,355
Other income		552
Total	-	**12,545**
Expenses		
Interest expense and similar charges		29,702
Gains less losses on financial transactions		5,363
Total	-	**35,065**

f. The outstanding balances with the Bank's subisidiaries as well as the results related to these transactions are as follows (Please note that the comparative period includes also the subsidiaries owned by the former Parent Company Alpha Services and Holdings):

(Amounts in thousands €)	Bank	
	30.6.2026	31.12.2025
Assets		
Due from financial institutions	191,794	176,331
Derivative financial assets	4,342	2,536
Loans and advances to customers	1,461,098	1,176,192
Investment securities measured at amortised cost	1,260	4,884
Investment securities measured at fair value through profit or loss		19,531
Right-of-use assets	1,831	1,969
Other Assets	3,989	6,276
Total	**1,664,314**	**1,387,719**
Liabilities		
Due to banks	1,636,578	1,629,097
Due to customers	618,076	633,406
Derivative financial liabilities	4,676	1,710
Debt securities in issue and other borrowed funds	41,371	37,313
Other liabilities	7,750	14,831
Total	**2,308,451**	**2,316,357**
Letters of guarantee, other guarantees an undrawn commitments	182,937	282,492

(Amounts in thousands €)	Bank From 1 January to	
	30.6.2026	30.6.2025
Income		
Interest and similar income	28,973	38,793
Fee and commission income	28,863	16,563
Other income	1,123	197
Total	**58,959**	**55,553**
Expenses		
Interest expense and similar charges	28,720	22,838
Amortization of right issues	213	293
Commission expense	1,252	1,420
Gains less losses on financial transactions	894	29,800
General administrative expense	5,002	3,935
Expenses relating to credit risk management		15
Total	**36,081**	**58,301**

g. IOPR, founded in March 2023, is a post-employment benefit plan for the benefit of the employees of the Group of Alpha Bank S.A., that aims to provide additional insurance protection, beyond that provided by the main and auxiliary social security with a salaried mandate relationship or with a dependent work relationship of indefinite duration. More specifically the subsidiary companies participating are ABC Factors S.A., Alpha Asset Management A.E.D.A.K, Alpha Bank S.A., Alpha Finance A.E.P.E.Y., Alpha Leasing Finance S.M.S.A. Finance Lease, Alpha Real Estate S.A., Alpha Supporting Services S.A., Alphalife A.A.E.Z.

The results related to the transactions with TEA are as follows:

(Amounts in thousands €)	Group From 1 January to		Bank From 1 January to	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
Expenses				
Staff cost and expenses	3,826	3,611	3,557	3,352

IOPR, keeps a deposit with the Bank amounting to € 80 thsd. as at 30.6.2026 (31.12.2025: € 44 thsd.)

32. Assets held for sale

As at 30.6.2026 the following assets and associated liabilities have been recognized as held for sale.

Assets held for sale

	Group		Bank	
	30.6.2026	31.12.2025	30.6.2026	31.12.2025
Alpha Life	1,395	1,287	5	4
Non-performing loans and assets portfolio in Cyprus – ACAC	11	14		
Non-performing loans and assets portfolio in Cyprus – Project Astral	8	8		
Non-performing loans and assets portfolio in Cyprus –(ABCY)	1	1		
Non-performing loans and assets portfolio – Project Leasing – Andros		11		
Other Non-performing loans portfolio	93	82	93	82
Skyline Project	68	87	50	64
APE Investment Property S.A.	42	42	42	42
Other real estate properties	15	10	4	2
Total	**1,633**	**1,542**	**194**	**194**

Liabilities related to assets held for sale

	Group	
	30.6.2026	31.12.2025
Alpha Life	1,402	1,281
Total	**1,402**	**1,281**

The balance of Group's "Assets Held for sale" since 31.12.2025 was mainly affected by:

- On 23.1.2026 following the reorganization of Alpha Leasing S.M.S.A. by way of a common demerger and dissolution, the sale of a selected perimeter of Non Performing Finance Lease portfolio and real estate assets included in line "Non-performing loans and assets portfolio – Project Leasing – Andros " was completed resulting in a gain of € 5 in line "Gain less loss on derecognition of financial assets measured at amortized cost".

- The line “Other Non-performing loans portfolio” is increased due to a reversal of impairment regarding a specific perimeter of non-performing wholesale loan portfolio.
- The decrease in the balance of “Skyline Project” was mainly attributable to the transfer of REO assets to the Skyline SPV as well as direct sale transactions to third parties, which resulted in the recognition of a gain of € 3 in the Income Statement line “Gains/(Losses) on disposal of fixed assets and equity investments”. In addition on 30.6.2026, one property was reclassified to “Owned Used” assets, resulting in the recognition of a loss of € 0.4 in the line “Impairment losses on fixed assets and equity investments”. On 30.6.2026, the agreed period under the SPA for the transfer of the properties to the Skyline SPV was expired. Subsequently, the Group received and approved a letter of intent from the investor, expressing its firm commitment to purchase the remaining 144 assets at the same itemized price, while 26 assets will be sold directly to third parties. Following these developments, the transaction is no longer considered as a disposal group. For the six month period , the Group recognized for Skyline transaction a revaluation loss of € 1 in the Income Statement line “Impairment losses on fixed assets and equity investments”.
- The line “Other real estate properties” increased due to a reclassification of four new real estate assets with Fair Value as at 30.6.2026 of € 8 from “Investment Properties” to “Assets Held for sale” as a result of offers received and approved from third party investors during the second quarter of 2026.

33. Corporate events relating to the Group structure

1. On 23.1.2026, the Bank participated pro-rata to its shareholding (26.46%) in the share capital increase of its associate company REOCO SOLAR S.A. with an amount of € 6.61 thousand.
2. On 23.1.2026, the reorganization of the Group's subsidiary, Alpha Leasing S.M.S.A. was effectuated by way of a common demerger and dissolution of the company, completed in accordance with all applicable laws and regulations and approved by the General Commercial Registry (GEMI). Through the Demerger, the performing leasing contracts of Alpha Leasing along with the related real estate interests were transferred to the newly licensed leasing company of the Group, Alpha Leasing Single Member S.A. (ex. Alpha Erevna Agoras SMSA). Further, a selected perimeter of mainly non-performing financial leases along with the related real estate interests with a Gross Book Value of approximately Euro 0.24 billion, was transferred to Hellas Capital Leasing Single Member Société Anonyme (“HCL”), in exchange of newly issued shares in HCL (the “Temporary HCL Shareholding Interest”) to Alpha Holding S.A., which was the sole shareholder of Alpha Leasing. Furthermore, certain other real estate assets of Alpha Leasing were transferred to two newly established Group companies, namely ALPHA Ependytikis Periousias Andros Monoprosopi S.A. and Epangelmatikon Akiniton Andros Single Member Societe Anonyme. Following the completion of the Demerger, Alpha Holding S.A., proceeded with the sale and transfer of the Temporary HCL Shareholding Interest, to HCL’s main shareholder.
3. On 28.1.2026, the Bank participated pro-rata to its shareholding (51.00%) in the share capital increase of its associate company Alpha TANEO AKES with an amount of € 56.9 thousand.
4. On 4.3.2026, the Bank acquired 100% of the shares of VYSTAD S.A., resulting to an increase in Group’s Property, plant and equipment amounted to € 70.
5. On 13.3.2026, the liquidations of the Group's subsidiaries, AGI CYPRE TERSEFANOU LTD, AGI CYPRE PROPERTY 37 LTD, based in Cyprus, were completed.
6. On 6.4.2026, the Bank submitted a voluntary tender offer to the shareholders of ALPHA TRUST HOLDINGS S.A. for the acquisition of the total number of their shares. On 30 June 2026, through the acceptance of the tender offer, the Bank acquired 96.95% of the company's shares, as well as its wholly owned subsidiaries, “ALPHA TRUST Single-Member Mutual Fund and Alternative Investment Fund Management Company S.A.”, headquartered in Greece, and “Alpha Trust Luxemburg S.à r.l.”, headquartered in Luxembourg.
7. On 16.4.2026, CORDIA S.A. acquired, through a share exchange, all the shares of ZERO ENERGY BUILDING MONOPROSOPI ANONYMI ETAIREIA ENERGEIAKON YPIRESION S.A. that were held by the Group companies Alpha Ventures S.M.S.A. (43.76%) and Ionian Equity Participations Ltd (0.12%). In exchange, the two companies acquired an aggregate 0.9% equity interest in CORDIA S.A.
8. On 7.5.2026, the Bank participated in a share capital increase of Ionian Hotel Enterprises S.A., contributing an amount of € 7,971.65 thousand, as a result of which the Bank’s participation in Ionian Hotel Enterprises S.A., through preference shares, increased to 10%.
9. On 25.5.2026, the Bank’s subsidiary, Alpha Group Investments Ltd, participated in the share capital increase of its subsidiary, AGI-RRE Artemis Ltd with an amount of € 29.999,9 thousand.
10. On 25.5.2026, the Group’s subsidiary, AGI-RRE Artemis Ltd acquired the 100% of the shares of Danube Capital Partners S.A. based in Romania.
11. On 30.6.2026, the Bank participated in the share capital increase of its associate, AEP Elaiona S.A., by contributing an amount of € 6.500 thousand, increasing its ownership stake in the company's share capital from 43.73% to 44.29%. The Group's subsidiary, Alpha Group Investments Ltd, did not participate in the mentioned share capital increase, and as a result, its ownership stake in AEP Elaiona S.A. decreased from 6.27% to 5.71%.

34. Acquisition of companies

a. Events within the reporting period

During the second quarter of the current period the Group completed the acquisition of two companies, namely of Danube Capital Partners Sarl and of Alpha Trust Holdings S.A. More specifically:

On 25.5.2026 the subsidiary AGI-RRE Artemis Limited acquired the 100% of share capital of Danube Capital Partners Sarl, a joint-stock company, duly incorporated and operating in Romania. The acquired company is the owner of a commercial building with offices, located in Bucharest, Romania and the acquisition is fully aligned with the Group’s strategy to invest in high yielding assets.

In addition, on 24.6.2026 the Bank acquired control of Alpha Trust Holdings S.A since it proceeded, during the acceptance period of the voluntary public tender offer that had already been approved by the Hellenic Capital Market Commission, with the off-exchange acquisition of 69.61% of its total paid-up share capital and voting rights (70.67% including the proportion of treasury shares) at a price of € 20.20 per share, consistent with the voluntary public tender offer. Alpha Trust is a leading Greek based independent wealth and asset management group listed on the Athens Exchange, focused on both asset management and private wealth management.

Through the acquisition the Group expands its market share, broadens its product offering and adds experienced industry professionals into its team, with the aim of continuing and further developing its activities in the fields of private banking and wealth management in the Greek market and abroad. In addition, at operational level, the Group, through its subsidiaries, will be able to offer services that were previously offered through third parties to its customers, such as custodian services, transaction processing, settlement and clearing services.

For both transactions and due to the short period since the acquisition dates, the identifiable assets and liabilities acquired were measured at initial recognition at their book values which is considered the provisional fair value.

The below table presents a summary of the provisional fair values of the assets and liabilities recognized at acquisition date, as well as of the amount of goodwill recognized based on these values. Given that the fair value of assets and liabilities has not yet been finalized, goodwill has not been allocated to specific CGUs and thus the goodwill recognised has not been tested for impairment.

In accordance with the provisions of IFRS 3, fair value measurement has to be finalized within 12 months since acquisition.

	Provisional Fair Value
ASSETS	
Cash and cash equivalents	2
Investment securities	6
Investment property	42
Property, plant and equipment	6
Other Assets	3
Total assets	**59**
LIABILITIES	
Due to Banks	22
Deferred tax liabilities	5
Other Liabilities	2
Total Liabilities	**29**
Net Assets Acquired (a)	**30**
Consideration (including cash and contingent consideration) (b)	71
Non-controlling interests (c)	3
Goodwill (b)+(c)- (a)	**44**

Non-controlling interests relates to the Alpha Trust Holdings acquisition and they were measured at acquisition date at their proportionate share in the acquiree's identifiable net assets with the exception of the part that relates to the stock options that was measured at the value resulting from the difference between the value that the Bank has agreed to purchase the shares that will be issued upon their exercise and their exercise price.

Upon completion of the acceptance period of the voluntary public tender offer, which commenced on 29.5.2026 and expired on 26.6.2026, the Bank's percentage in Alpha Trust Holdings reached approximately 96.95% of the total paid-up share capital and voting rights of the company (98.01% including the number of treasury shares). The difference between the part of non-controlling interests acquired and consideration paid amounting to € 14 was directly recognized in retained earnings.

With respect to the remaining outstanding shares, the Group initiated the mandatory squeeze-out process pursuant to Greek Law 3461/2006 and Decision No. 1/644/22.4.2013 of the Hellenic Capital Market Commission, seeking to acquire all remaining shares held by shareholders who had not accepted, or had not validly accepted, the Tender Offer launched on 6.4.2026. The offered consideration amounted to € 20.20 per share, consistent with the Tender Offer price.

Taking into account the Bank's obligation to acquire 100% of the company's share capital, the Group, as at 30.6.2026, recognised a financial liability to acquire the remaining shares at € 20.20 per share by eliminating non-controlling interests. The difference between the amount of non-controlling interests that was eliminated and the value of the financial liability amounting to € 2 was directly recognized in retained earnings.

Had the entities above been consolidated in the Group since the start of the year, they would have contributed revenue of € 8 and profits after tax of € 0.

In relation to acquisitions of companies that took place within 2025 the finalization of the fair values as at the acquisition dates is still in progress and no adjustments have been recognized during the current period.

b. Events after the end of the reporting period

On 9.7.2026 the Group, through its subsidiary ABINVEST I M.A.E, acquired the 100% of the share capital of the company under the trade name "KREVIX SINGLE MEMBER S.A.".

In addition, on 23.7.2026 the Group, through its subsidiary ABINVEST I M.A.E, acquired the 100% of the share capital of the company under the trade name “HREH 6 SINGLE MEMBER SOCIETE ANONYME”. Both acquired entities are specializing in the management and lease of Real Estate assets while the transactions are fully aligned with Groups’ investment strategy, focusing on commercial properties.

At the date of the acquisition the provisional fair vales of the identifiable assets and labilities were as below:

	Provisional Fair Value
ASSETS	
Cash and cash equivalents	29
Property, plant and equipment	23
Total assets	**52**
LIABILITIES	
Due to Banks	12
Deferred tax liabilities	4
Total Liabilities	**16**
Net Assets Acquired (a)	**36**
Consideration (including cash and contingent consideration) (b)	38
Goodwill (b)-(a)	**2**

35. Discontinued Operations

The results of Alpha Life are characterized as discontinued operations and are presented on aggregate as results from discontinued operations in a separate line of the Income Statement and of the Statement of Comprehensive Income.

	From 1 January to 30.6.2026		From 1 January to 30.6.2025		
	Alpha Life	Total	Alpha Life	Alpha Leasing Romania	Total
Interest and similar income	9	9	9		9
Interest and similar expense	(3)	(3)	(3)		(3)
Net interest income	**6**	**6**	**6**	**-**	**6**
Commission expense			(1)		(1)
Net fee and commission income	**-**	**-**	**(1)**	**-**	**(1)**
Gains less losses on financial transactions	32	32	9		9
Total income from banking operations	**38**	**38**	**14**	**-**	**14**
Income from insurance contracts	10	10	6		6
Expense from insurance contracts	(6)	(6)	(2)		(2)
Financial income/(expense) from insurance contracts	(31)	(31)	(7)		(7)
Total income from insurance operations	**(27)**	**(27)**	**(3)**	**-**	**(3)**
Total income from banking and insurance operations	**11**	**11**	**11**	**-**	**11**
General administrative expenses			(1)		(1)
Total expenses	**-**	**-**	**(1)**	**-**	**(1)**
Profit/(loss) before income tax	**11**	**11**	**10**	**-**	**10**
Income tax	(9)	(9)	1		1
Net profit/(loss) from for the period after income tax	**2**	**2**	**11**	**-**	**11**
Impairment from Valuation				(4)	(4)
Net profit/(loss) from discontinuing operations for the period after income tax	**2**	**2**	**11**	**(4)**	**7**
Net change in the reserve of bonds valued at fair value through the other comprehensive income			2		2
Income Tax			(4)		(4)
Amounts reclassified to the Income Statement from discontinued operations	**-**	**-**	**(2)**	**-**	**(2)**
Total Comprehensive Income after income tax	**2**	**2**	**9**	**(4)**	**5**

	From 1 April to 30.6.2026		From 1 April to 30.6.2025		
	Alpha Life	Total	Alpha Life	Alpha Leasing Romania	Total
Interest and similar income	4	4	4	1	5
Interest and similar expense	(1)	(1)	(2)		(2)
Net interest income	**3**	**3**	**2**	**1**	**3**
Gains less losses on financial transactions	46	46	14		14
Total income from banking operations	**49**	**49**	**16**	**1**	**17**
Income from insurance contracts	5	5	3		3
Expense from insurance contracts	(3)	(3)	(1)		(1)
Financial income/(expense) from insurance contracts	(45)	(45)	(13)		(13)
Total income from insurance operations	**(43)**	**(43)**	**(11)**	**-**	**(11)**
Total income from banking and insurance operations	**6**	**6**	**5**	**1**	**6**
General administrative expenses			(1)		(1)
Total expenses	**-**	**-**	**(1)**	**-**	**(1)**
Profit/(loss) before income tax	**6**	**6**	**4**	**1**	**5**
Income tax			2		2
Net profit/(loss) from for the period after income tax	**6**	**6**	**6**	**1**	**7**
Impairment from Valuation				(4)	(4)
Net profit/(loss) from discontinuing operations for the period after income tax	**6**	**6**	**6**	**(3)**	**3**
Net change in the reserve of bonds valued at fair value through the other comprehensive income	5	5	5		5
Income Tax			(4)		(4)
Amounts reclassified to the Income Statement from discontinued operations	**5**	**5**	**1**	**-**	**1**
Total Comprehensive Income after income tax	**11**	**11**	**7**	**(3)**	**4**

36. Events after the Balance Sheet

- On 1.7.2026, the Bank announced that its wholly owned subsidiary Alpha International Holdings S.A. signed a definitive share purchase agreement with the shareholders of Altius Insurance Ltd ("Altius") for the acquisition of 100% of Altius' share capital. This development followed the Bank's announcement of December 2025, regarding the agreement reached on the key commercial and legal terms for a strategic combination of insurance activities in Cyprus between Universal Life Insurance Public Company Ltd and Altius.
- On 3.7.2026, the Group completed the sale of a Cypriot NPEs portfolio of a total gross book value of € 65.
- On 9.7.2026, the Bank's subsidiary, ABINVEST I S.A., acquired 100% of the shares of the company KREVIX SINGLE MEMBER S.A.
- On 14.7.2026, the Group completed the sale of non-performing wholesale loan portfolio of a total gross book value of € 75.
- On 20.7.2026, it was announced that the four systemic Greek banks will make a new contribution totaling € 160 for the redevelopment of facilities and university infrastructure at the National and Kapodistrian University of Athens (NKUA), Aristotle University of Thessaloniki (AUTH), and the National Technical University of Athens (NTUA). This initiative forms part of the major national university modernization program "Academia 2030", which aims to create modern, accessible, and internationally competitive campuses at the country's three largest universities. The new contribution is expected to be provided over a three-year period. For 2026, the four systemic banks will contribute a total of € 20. The remaining amount will be disbursed, subject to further evaluation, taking into account the progress of the project's implementation and prevailing financial conditions.
- On 21.7.2026, following the approval of the Ordinary General Meeting of the Shareholders held on 26.6.2026 and by virtue of the decision of the Ministry of Development on 21.7.2026, regarding the amendment of article 5 of the Bank's Articles of Incorporation, the Bank proceeded with the cancellation of 59,018,043 treasury shares. As a result, its share capital was reduced by the amount of € 17, treasury shares were reduced by € 211, and the remaining amount of € 194 was recorded in Retained Earnings.
- On 23.7.2026, the Bank's subsidiary, ABINVEST I S.A., acquired 100% of the shares of the company HREH 6 S.M.S.A.
- Between 30.6.2026 and 23.7.2026, the Bank acquired an additional 96,011 shares of Alpha Trust Holdings (including shares resulting from the exercise of the company stock options), increasing its total participation to approximately 98% of the issued share capital. On 16.7.2026, Alpha Bank submitted a request to the Hellenic Capital Markets Commission to exercise its squeeze-out right for the acquisition of the remaining shares of Alpha Trust Holdings. Following the acquisition of 100% of the share capital, the Bank will proceed with the delisting of the Company's shares from the Athens Exchange, pursuant to Article 17 of Greek Law 3371/2005 and other applicable laws.

Athens, 30 July 2026

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE CHIEF FINANCIAL OFFICER	THE CHIEF OF STATUTORY REPORTING AND TAX
DIMITRIS K. TSITSIRAGOS ID No A 00808440	VASSILIOS E. PSALTIS ID No A 02206685	VASILIOS G. KOSMAS ID No A 03978312	MARIANA D. ANTONIOU ID No A 04040082

Appendix of the Board of Directors' Management Report

According to European Securities and Markets Authority (ESMA) guidelines in relation to Alternative Performance Measures (APMs), not defined under IFRS, which were published in October 2015 and were applicable from 3 July 2016, in the following sections are disclosed the definitions and the calculations of the related (APMs), as included in the Board of Directors' Management Report for the period 1.1-30.6.2026.

As described in the accounting policies section, the financial statements for the period 1.1-30.6.2026 have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union, in accordance with Regulation 1606/2002 of the European Parliament and the Council of the European Union on 19 July 2002.

Alternative Performance Measures include or exclude amounts which are not defined under IFRS, aiming at consistency and comparability among financial periods or years and provision of information regarding non-recurring events. However, the presented measures not defined under IFRS are not considered as substitute for IFRS measures.

A. Loans to deposits ratio

Amounts in mil. of Euro

Alternative Performance Measure	Definition	Calculation			30.6.2026	31.12.2025
Loans to deposits ratio	The indicator reflects the relationship of loans and advances to customers with the amounts due to customers	Numerator	+	Loans and advances to Customers	45,851	43,483
		Denominator	+	Due to Customers	58,467	55,084
		Ratio	=		**78.42%**	**78.94%**

B. Total Non-Performing Exposures Ratio

Amounts in millions of Euro

Alternative Performance Measure	Definition	Calculation			30.6.2026	31.12.2025
Total NPE Ratio	NPEs divided by Gross Loans at the end of the reference period.	Numerator	+	Stage 3, POCI loans and POCI Loans which are credit impaired/non-performing	1,992	1,656
		Denominator	+	Gross Loans at the end of the reference period	46,571	44,180
		Ratio	=		**4.28%**	**3.75%**

Amounts in mil. of Euro

Calculation	30.6.2026	31.12.2025
Net Loan and advances to customers as disclosed in the financial statement (a)	45,851	43,483
Allowance for expected credit losses for loans measured at amortized cost (b)	667	637
Allowance for expected credit losses "Advances to customers measured at amortised cost (c)	25	28
Fair value POCI (d)	28	32
Gross Loans at the end of the reference period as included in Non-Performing Exposures Ratio (a)+(b)+(c)+(d)	**46,571**	**44,180**

C. Underlying Cost of Risk

Amounts in mil. of Euro

Alternative Performance Measure	Definition	Calculation	30.6.2026	30.6.2025
Underlying Cost of Risk	Impairment losses and provisions to cover credit risk excluding the impact of NPE transactions	Impairment losses and provisions to cover credit risk excluding impairment losses of € (13) for 30.6.2026 and € 119 for 30.6.2025	104	139

D. Normalized results after income tax

Normalized results for 1.1.2026-30.6.2026 (amounts in mil. of Euro)

	Amounts as presented in the Consolidated Income Statement	Excluded Results	Normalized Results
Gains less losses on financial transactions	(57)	(48)	(9)
Gains/(losses) on derecognition of financial assets measured at amortized cost	23	4	20
Total Income (after excluding Gains less losses on derecognition of financial assets measured at amortised cost and Gains less losses on financial transactions)	1,205		1,205
Total expenses before impairment losses and provisions to cover credit risk, impairment losses on fixed assets and equity investments, provisions and transformation costs	(470)	(2)	(468)
Impairment losses and provisions to cover credit risk	(123)	(30)	(94)
Impairment losses on fixed assets and equity investments	(1)	(1)	(0)
Gains/(Losses) on disposal of fixed assets and equity investments	3	3	(0)
Provisions and transformation costs	(81)	(81)	(0)
Net profit/(loss) from continuing operations before income tax	**498**	**(155)**	**652**
Income Tax	(3)	157	(160)
Net profit/(loss) from discontinued operations after income tax	2		2
Net profit/(loss)	**497**	**2**	**494**

The normalized results after income tax for the six-month period 1.1.2026-30.6.2026 are presented after the exclusion of the following:

- Gains less losses on financial transactions of € 48 losses mainly include the partial reclassification of Cashflow Hedge reserve (€ 53) and the valuation of earn out of Prometheus transaction.
- Gains/(losses) on derecognition of financial assets measured at amortized cost relate to the completion of Project Andros transactions and € 1 cost related to losses from derecognition of loans denominated in CHF.
- Total expenses before impairment losses and provisions to cover credit risk, impairment losses on fixed assets and equity investments, provisions and transformation costs relate to costs for the acquisition of Alpha Trust and integration costs from Alpha Bank Cyprus.
- Impairment losses and provisions to cover credit risk relate to € 39 losses from the modification of contractual terms of retail exposures, € 13 impairment losses recognized for loans under the Law 3869/2010 that are expected to be impacted from the changes of Law 5313/2026, € 1 cost from the valuation of project “Athena”, € 14 reversal of impairment of non-performing wholesale exposures, € 7 release of expected credit losses related to retail loan exposures and € 2 from the release of ECL booked for loans denominated in CHF.
- Impairment losses on fixed assets and equity investments relate to Impairment related to project Skyline valuation.
- Gains/(Losses) on disposal of fixed assets and equity investments due to the sale of properties related to project Skyline.
- Provisions and transformation expenses, comprising of € 47 and € 17 relating to Voluntary Separation Schemes (VSS) for Alpha Bank and Alpha Bank Cyprus, respectively, € 4 provision for obligations related to the ORBIT transaction, € 4 provision for legal cases, € 5 provision in relation to potential costs arising from loans under Law 3869/2010 that have been transferred through securitizations under the HAPS (Hercules Asset Protection Scheme) framework and € 4 of transformation-related expenses.
- Income Tax includes € 118 due to DTA recognition as a result of AGI Liquidation decision and € 39 income tax relating to the above results.

The Normalized results for 1.1.2025-30.6.2025 are presented below.

Normalized results for 1.1.2025 - 30.6.2025 after income tax (amounts in mil. of Euro)			
	Amounts as presented in the Consolidated Income Statement	**Excluded Results**	**Normalized Results**
Gains less losses on financial transactions	43		43
Gains/(losses) on derecognition of financial assets measured at amortized cost	15	(2)	17
Total Income (after excluding Gains less losses on derecognition of financial assets measured at amortised cost and Gains less losses on financial transactions)	1,057		1,057
Total expenses before impairment losses and provisions to cover credit risk, impairment losses on fixed assets and equity investments, provisions and transformation costs	(412)		(412)
Impairment losses and provisions to cover credit risk and related expenses	(304)	(211)	(93)
Impairment losses on fixed assets and equity investments	(40)	(37)	(3)
Gains/(Losses) on disposal of fixed assets and equity investments	6	4	2
Provisions and transformation costs	(13)	(12)	(1)
Net profit/(loss) from continuing operations before income tax	**352**	**(258)**	**610**
Income Tax	164	315	(151)
Net profit/(loss) from discontinued operations after income tax	7		7
Net profit/(loss) for the period	**523**	**57**	**466**

The normalized results after income tax for the six-month period 1.1.2025-30.6.2025 are presented after the exclusion of the following:

- Gains/(losses) on derecognition of financial assets measured at amortized cost relate to loss of the GAIA I & II transaction.
- Impairment losses and provisions to cover credit risk and related expenses mainly include a) impairment losses of € 85 in relation to retail loans with specific characteristics b) € 119 for the new NPEs loan portfolios (including the new transactions for Athena and Cyprus loans that were classified as held for sale on 30.6.2025 and c) € 6 impairment for loans denominated in CHF.
- Impairment losses on fixed assets and equity investments mainly relate to impairment losses from Intangible assets with NBV of € 34 as at 30.6.2025.
- Gains/ (Losses) on disposal of fixed assets and equity instruments comprise of gain of € 4.4 relating to the sale of properties included in Skyline project.
- Provisions and transformation costs mainly include € 3 for transformation for the Group re-organisation (reverse merger) and € 6 for legal cases.
- Income Tax concerns includes a) € 70 for the above excluded results and b) a gain of the amount of € 245 from the accounting recognition of previously unrecognized tax losses of Alpha Services and Holdings, following the reverse merger.

Disclosures of Law 4374/2016

According to article 6 of Law 4374/1.4.2016 “Transparency among credit institutions, media companies and subsidized persons” introduced to all credit institutions established in Greece the obligation to publish annually and on consolidated basis:

a. All payments made within the year directly or indirectly to media company and its related parties, according to IAS 24, or communication and advertising company.

b. All payments made within the year due to donation, subsidy, grant or other grants to individuals and legal entities. The information required is presented below, in Euro.

PAYMENTS TO MEDIA COMPANIES (Article 6 Par.1 of L.4374/2016)	
Name (Names have not been translated into English)	**Amounts before taxes**
1984 ΑΝΕΞΑΡΤΗΤΗ ΔΗΜΟΣΙΟΓΡΑΦΙΑ Α.Μ.Κ.Ε.	7,700.00
24 MEDIA ΜΟΝ. ΨΗΦΙΑΚΩΝ ΕΦΑΡΜΟΓΩΝ Α.Ε.	36,362.00
ALPHA PRINT DESIGN E.E.	220.00
ALPHA ΔΟΡΥΦΟΡΙΚΗ ΤΗΛΕΟΡΑΣΗ Α.Ε	89,771.67
ALPHA ΡΑΔΙΟΦΩΝΙΚΗ Α.Ε.	2,250.27
ALTER EGO MEDIA A.E.	664,372.13
BANKINGNEWS AE	32,500.00
BETTERMEDIA IKE	2,750.00
BUSINESS AND FINANCIAL OBSERVER MON I.K.E.	815.00
CITIZEN MEDIA E.E	1,165.00
CLOCKWORK ORANGE MINDTRAP LIMITED	6,500.00
D.G. NEWSAGENCY A.E.	15,613.00
DPG DIGITAL MEDIA GROUP MON. A.E.	34,067.00
ECONOMICO ΟΙΚΟΝΟΜΙΚΗ ΕΙΔΗΣΕΟΓΡΑΦΙΚΗ Α.Ε.	1,580.00
EL CAR GR IKE	40,193.53
ENERGY MAG MON.I.K.E.	3,000.00
ENIGMA M.G. ΜΟΝΟΠΡΟΣΩΠΗ Ι.Κ.Ε.	5,125.00
EXIT BEE GREECE ΥΠΟΚΑΤΑΣΤΗΜΑ ΑΛΛΟΔΑΠΗΣ	2,800.00
F|NANCIAL MARKETS VOICE AE ΕΦΗΜΕΡ. FM VOICE	15,300.00
FAROSNET ΜΟΝΟΠΡΟΣΩΠΗ Α.Ε.	13,078.00
FNEWS MEDIA GROUP I.K.E.	2,513.00
FORWARD MEDIA I.K.E.	8,559.00
FREED AE	9,410.36
FRONTSTAGE ΨΥΧΑΓΩΓΙΚΗ ΑΕ	61,320.85
GRATIA ΕΚΔΟΤΙΚΗ Ι.Κ.Ε.	1,194.34
GREEK INFOGRAPHICS	5,000.00
HELLAS JOURNAL INC	7,475.00
HTTPOOL HELLAS M.IKE	3,725.14
ICAP CRIF A.E.	3,200.00
INFONEWS I.K.E.	13,500.00
INTERBUS A.E.	61,370.00
IQ LIFE MON. I.K.E.	675.00
K.E. HEALTH TRAVEL O.E.	12,897.00
KISS AE ΜΕΣΑ ΜΑΖΙΚΗΣ ΕΝΗΜΕΡΩΣΗΣ	1,802.50
KONTRA IKE	3,000.00
KONTRA ΥΠΗΡΕΣΙΕΣTV MARKETING MON.A.E.	4,504.80
KOOLWORKS M. A.E.	14,665.00
LEAD GENERATION A.E.	136.00
LIQUID PUBLISHING A.E.	41,655.00
LOVE RADIO BROADCASTING AE	5,569.84
M.N.MARKETNEWS LIMITED	3,500.00
MARKETING AND MEDIA SERVICES ΜΟΝΟΠΡΟΣΩΠΗ Ι.Κ.Ε.	13,730.00
MEDIA PUBLISHING G.K. I.K.E.	8,084.00
MEDIA2DAY ΕΚΔΟΤΙΚΗ ΜΟΝ. ΑΝΩΝΥΜΗ ΕΤΑΙΡΙΑ	100,960.00
MONOCLE MEDIA LAB MONONEWS M.I.K.E.	81,525.00
MY RADIO ΜΟΝΟΠΡΟΣΩΠΗ Ε.Π.Ε.	6,273.04
NEW MEDIA NETWORK SYNAPSIS AE	69,920.00
NEWPOST PRIVATE COMPANY NEWPOST I.K.E.	14,208.00
NEWSIQUE I.K.E.	3,486.00
NEWSIT Ε.Π.Ε.	53,440.00
NEWSROOM AE	17,253.00
NOVA TELECOMMUNICATIONS & MEDIA MON. A.E.	38,555.09
OIKONOMIKH ENHMEPΩΣΗ AE	280.00
OLIVEMAGAZINE E.E.	4,300.00
ONE DIGITAL SERVISES A.E.	44,200.00
OPINION POST ΗΛΕΚΤΡΟΝΙΚΕΣ ΕΚΔΟΣΕΙΣ ΑΕ	5,000.00
PARALOT MEDIA & MARKETING LIMITED	1,400.00
PERFECT MEDIA ADVERTISING MON. AE	25,600.00
PG DIGITAL PUBLISHING ΜΟΝΟΠΡΟΣΩΠΗ Ι Κ Ε	1,550.00
POLITICAL MEDIA GROUP AE	11,500.00

PAYMENTS TO MEDIA COMPANIES (Article 6 Par.1 of L.4374/2016)	
Name (Names have not been translated into English)	**Amounts before taxes**
POLITIS GROUP RADIOS ΡΑΔ/ΚΗ & ΨΥΧΑΓ/ΚΗ ΜΟΝ. Α.Ε.	10,814.60
POLITIS GROUP ΜΟΝΟΠΡΟΣΩΠΗ Ι.Κ.Ε.	166,052.00
POWERGAME MEDIA I.K.E.	18,940.00
PREMIUM A.E.	20,560.00
PRESS CENTER ΜΟΝΟΠΡΟΣΩΠΗ Ι.Κ.Ε.	2,000.00
PRIME APPLICATIONS M.AE	31,288.00
RAINBOW ΜΟΝ.ΕΠΕ	11,260.64
REAL MEDIA ΜΕΣΑ ΜΑΖΙΚΗΣ ΕΝΗΜΕΡΩΣΗΣ Α.Ε	45,107.80
RELEVANCE	47,368.28
SABD ΕΚΔΟΤΙΚΗ Α.Ε.	47,500.00
SOL DE GRECIA ΜΟΝ. Ι.Κ.Ε.	980.00
SPORT TV ΡΑΔΙΟΤΗΛΕΟΠΤΙΚΗ ΠΡΟΒΟΛΗ Α.Ε.	3,660.40
SPORTNEWS ΥΠΗΡΕΣΙΕΣ ΔΙΑΔΙΚΤΙΟΥ Α.Ε.	10,000.00
TELIA INTERNET I.K.E.	1,300.00
TLIFE ΕΦΑΡΜΟΓΕΣ ΔΙΑΔΙΚΤΥΟΥ ΑΕ	10,125.00
TOMORROW NEWS I.K.E.	5,500.00
W.S.F. WALL STREET FINANCE I.K.E.	2,800.00
WAVE MEDIA OPERATIONS ΕΠΕ	4,500.00
Α.Π.Ε.-Μ.Π.Ε. ΑΕ	4,620.00
ΑΒΡ ΕΚΔΟΤΙΚΗ ΙΔΙΩΤΙΚΗ ΚΕΦΑΛΑΙΟΥΧΙΚΗ ΕΤΑΙΡΕΙΑ	6,656.00
ΑΘΕΝΣ ΒΟΙΣ ΑΝΩΝΥΜΗ ΕΚΔΟΤΙΚΗ ΕΤΑΙΡΕΙΑ	13,809.00
ΑΘΗΝΑΙΚΕΣ ΕΚΔΟΣΕΙΣ ΜΟΝ ΙΚΕ	480.00
ΑΛΗΘΙΝΟ ΡΑΔΙΟΦΩΝΟ ΑΕ REAL FM	28,875.36
ΑΝΕΞΑΡΤΗΤΑ ΜΕΣΑ ΜΑΖΙΚΗΣ ΕΝΗΜΕΡΩΣΗΣ ΑΕ	35,415.00
ΑΝΤΕΝΝΑ TV ΜΟΝΟΠΡΟΣΩΠΗ Α.Ε.	197,454.94
ΑΠΟΓΕΥΜΑΤΙΝΕΣ ΕΚΔΟΣΕΙΣ ΜΟΝ. Α.Ε.	6,900.00
ΑΤΤΙΚΑ ΠΟΛΥΚΑΤΑΣΗΜΑΤΑ ΜΟΝ/ΠΗ ΑΕ	1,161.28
ΑΤΤΙΚΕΣ ΕΚΔΟΣΕΙΣ Α.Ε.	43,214.49
ΑΤΤΙΚΗ ΤΗΛΕΟΡΑΣΗ Α.Ε.	2,978.00
Δ.ΜΠΟΥΡΑΣ & ΣΙΑ ΕΕ	19,980.00
ΔΕΣΜΗ ΕΚΔΟΤΙΚΗ Α.Ε.	6,526.00
ΔΗΜΟΚΡΑΤΙΚΗ ΕΝΗΜΕΡΩΣΗ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ	18,905.00
ΔΙΟΓΕΝΗΣ ΜΚΟ ΑΣΤΙΚΗ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΗ ΕΤΑΙΡΕΙΑ	1,500.00
ΔΥΟ ΔΕΚΑ ΑΝΩΝ.ΕΚΔΟ.ΕΤΑΙΡΕΙΑ	15,940.00
ΕΙΔΗΣΕΙΣ ΝΤΟΤ ΚΟΜ ΑΕ	80,524.38
ΕΚΔΟΣΕΙΣ "ΠΡΩΤΟ ΘΕΜΑ" ΕΚΔΟΤΙΚΗ Α.Ε.	327,251.00
ΕΚΔΟΣΕΙΣ ΕΝΤΥΠΟΥ ΥΛΙΚΟΥ ΚΑΡΑΜΑΝΟΓΛΟΥ Ε.Π.Ε.	1,080.00
ΕΚΔΟΣΕΙΣ Ν.ΠΑΠΑΝΙΚΟΛΑΟΥ ΑΕ	366.95
ΕΚΔΟΣΕΙΣ ΝΈΟ ΧΡΗΜΑ Α.Ε."NEWMONEY.GR"	52,875.00
ΕΚΔΟΣΕΙΣ ΣΑΚΚΟΥΛΑ ΑΕ	1,460.00
ΕΚΔΟΣΕΙΣ ΣΟΦΙΑ ΜΟΣΧΑΝΔΡΕΟΥ & ΣΙΑ ΕΕ	455.65
ΕΛΛΗΝΙΚΕΣ ΕΠΙΧ/ΣΕΙΣ ΕΚΔ.& ΟΠΤΙΚ/ΚΩΝ ΜΕΣΩΝ ΕΠΙΚ. Α.Ε.	6,703.05
ΕΛΝΑΒΙ Ι.Κ.Ε.	1,000.00
ΕΝΙΚΟΣ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ	29,950.00
ΕΝΤΥΠΟΕΚΔΟΤΙΚΗ Α.Ε.Β.Ε.Τ.	14,000.00
ΕΠΙΧΕΙΡΗΜΑΤΙΚΕΣ ΕΚΔΟΣΕΙΣ ΕΕ BUSINESS PUBLICATIONS	10,500.00
ΕΡΙΝΥΑ ΕΙΔΗΣΕΙΣ Μ. ΙΚΕ	6,650.00
ΕΡΩΤΙΚΟΣ ΡΑΔΙΟ ΑΕ	3,174.22
ΕΤ ΕΚΔΟΤΙΚΗ Ι.Κ.Ε.	15,325.00
ΕΦΗΜΕΡΙΣ "ΕΣΤΙΑ" ΑΝΩΝΥΜΗ ΕΚΔΟΤΙΚΗ ΕΤΑΙΡΕΙΑ	20,500.00
ΖΟΥΓΚΛΑ ΤΖΙ ΑΡ Α.Ε.	66,792.00
Η ΝΑΥΤΕΜΠΟΡΙΚΗ	103,152.50
ΗΛΙΑΣ ΚΑΝΕΛΛΗΣ & ΣΙΑ ΕΕ	1,200.00
ΗΧΟΣ ΚΑΙ ΡΥΘΜΟΣ ΜΟΝΟΠΡΟΣΩΠΗ Α.Ε.	21,981.27
ΘΕΜΑ ΡΑΔΙΟ ΜΟΝ.Α.Ε.	15,548.53
ΘΕΟΧΑΡΗΣ ΣΠΥΡ. ΓΕΩΡΓΙΟΣ	5,000.00
Ι.ΔΙΟΝΑΤΟΣ & ΣΙΑ ΕΕ MEDIAHUB GROUP	12,000.00
Κ.Μ ΧΑΤΖΗΗΛΙΑΔΗΣ & ΣΙΑ Ε.Ε.	1,176.00
ΚΑΠΙΤΑΛ GR A.E.	113,857.00
ΚΙΜΩΝ ΦΡΑΓΚΑΚΗΣ ΜΟΝΟΠΡΟΣΩΠΗ Ι.Κ.Ε. SOPHISTICATED	1,050.00
ΚΟΣΜΟΡΑΔΙΟ ΕΕ	7,546.22
ΛΑΜΨΗ ΕΚΔΟΤΙΚΕΣ & ΡΑΔΙΟΦΩΝΙΚΕΣ ΕΠΙΧ/ΣΕΙΣ ΜΟΝΟΠΡΟΣΩΠΗ Α.Ε.	14,934.28
ΜΑΚΕΔΟΝΙΑ ΕΝΗΜΕΡΩΣΗ Α.Ε.	141.51
ΜΑΚΕΔΟΝΙΑ TV ΜΟΝΟΠΡΟΣΩΠΗ Α.Ε.	4,017.72
ΜΑΡΙΑ ΒΑΣΙΛΑΚΗ ΕΚΔΟΣΕΙΣ ΜΟΝ.ΕΠΕ	2,700.00
ΜΕΤΡΟΝΤΗΛ ΜΟΝ. ΙΚΕ	8,937.10
ΜΠΑΜ ΕΝΗΜΕΡΩΣΗ ΜΟΝ. Ι.Κ.Ε.	3,500.00
ΝΕΑ ΤΗΛΕΟΡΑΣΗ ΑΕ	75,148.51
ΝΕΕΣ ΚΑΘΗΜΕΡΙΝΕΣ ΕΚΔΟΣΕΙΣ ΜΟΝ. Α.Ε.	330,508.84
ΝΕΟΤΥΠΟΓΡΑΦΙΚΗ ΜΟΝΟΠΡΟΣΩΠΗ ΕΠΕ Ο ΛΟΓΟΣ	971.78

PAYMENTS TO MEDIA COMPANIES (Article 6 Par.1 of L.4374/2016)	
Name (Names have not been translated into English)	**Amounts before taxes**
ΝΟΜΙΚΗ ΒΙΒΛΙΟΘΗΚΗ ΑΕΒΕ	3,913.80
ΟΚΤΑΣ MEDIA ΙΚΕ	16,000.00
ΟΜΙΛΟΣ ΤΟΤΣΗ	169.82
ΟΡΓΑΝΙΣΜΟΣ ΜΕΣΩΝ ΜΑΖΙΚΗΣ ΕΠΙΚ/ΝΙΑΣ Α.Ε.	6,156.00
ΟΡΓΑΝΙΣΜΟΣ ΤΗΛΕΠΙΚΟΙΝΩΝΙΩΝ ΤΗΣ ΕΛΛΑΔΟΣ Α.Ε. "OTE TV"	16,214.10
Π.ΤΣΙΤΑΣ Ε.Ε.	700.00
ΠΑΠΑΛΙΟΣ ΚΩΣΤΑΝΤΙΝΟΣ & ΣΙΑ Ε.Ε. <DIRECTION>, "CSR REVIEW"	242.24
ΠΑΡΑΕΝΑ Ε.Π.Ε.	68,973.33
ΠΑΡΑΠΟΛΙΤΙΚΑ ΕΚΔΟΣΕΙΣ Α.Ε.	91,280.00
ΠΑΤΡΙΣ Δ.Ο.Β. Ι.Κ.Ε ΕΚΔΟΣΗ ΕΦΗΜΕΡΙΔΑΣ	264.00
ΠΡΟΤΑΓΚΟΝ Α.Ε.	21,175.00
ΠΡΩΙΝΑ ΝΕΑ ΤΖΕΚΑΣ ΧΑΡΑΛΑΜΠΟΣ	330.00
ΠΡΩΙΝΟΣ ΛΟΓΟΣ ΛΥΣΑΝΔΡΟΣ ΡΗΓΑΣ Μ.Ι.Κ.Ε	103.00
ΡΑΔ/ΚΑ ΗΛΕΚΤ/ΚΑ ΕΚΔΟΤΙΚΑ ΜΕΣΑ ΕΛΛΑΔΑΣ ΑΕ	3,000.00
ΡΑΔΙΟ ΘΕΣΣΑΛΟΝΙΚΗ ΑΕ	7,258.58
ΡΑΔΙΟΤΗΛΕΟΠΤΙΚΕΣ ΕΠΙΧΕΙΡΗΣΕΙΣ ΑΕ	11,208.89
ΡΑΔΙΟΤΗΛΕΟΠΤΙΚΗ Α.Ε.	35,284.46
ΡΑΔΙΟΦΩΝΙΚΕΣ ΠΑΡΑΓΩΓΕΣ ΜΟΝ. Α.Ε.	27,475.69
ΡΑΔΙΟΦΩΝΙΚΗ ΕΠΙΚΟΙΝΩΝΙΑ ΜΟΝ.Α.Ε. ΔΙΕΣΗ FM	16,985.40
ΣΕΛΑΝΑ Α.Ε.	2,500.00
ΣΙΜΟΥΣΙ Ε.Ε.	4,815.00
ΣΤΑΡ ΡΑΔΙΟΤΗΛΕΟΠΤΙΚΗ ΜΟΝ Α.Ε.	11,152.00
ΣΥΓΧΡΟΝΗ ΕΠΟΧΗ ΕΚΔΟΤΙΚΗ ΑΕΒΕ/ΡΙΖΟΣΠΑΣΤΗΣ	3,800.00
ΦΙΛΕΛΕΥΘΕΡΟΣ ΤΥΠΟΣ ΜΟΝ. Α.Ε.	64,340.00
ΦΩΤΑΓΩΓΟΣ ΕΠΕ	2,475.00
ΧΟΝΔΡΟΓΙΑΝΝΗ ΧΡΥΣΟΥΛΑ-ΧΡΙΣΤΙΝΑ Η ΚΕΡΚΥΡΑ ΣΗΜΕΡΑ	225.00
ΧΡΥΣΗ ΕΥΚΑΙΡΙΑ Α.Ε.	705.65
TOTAL FOR MEDIA PAYMENTS	**4,364,996.82**

PAYMENTS TO MEDIA COMPANIES OF AMOUNTS LESS THAN €100 PER MEDIA COMPANY
Name (Names have not been translated into English)
ΑΡΧΑΙΟΛΟΓΙΑ ΚΑΙ ΤΕΧΝΕΣ
LOCAL NEWS ΔΗΜΗΤΡΙΟΣ Κ. ΤΟΛΗΣ ΜΟΝΟΠΡΟΣΩΠΗ ΙΚΕ
ΜΑΚΕΔΟΝΙΚΕΣ ΑΓΓΕΛΙΕΣ
ΤΥΠΟΚΛΑΔΙΚΗ ΑΝΩΝΥΜΗ ΕΤΑΙΡΙΑ ΓΡΑΦΙΚΩΝ ΤΕΧΝΩΝ
ΣΤΡΙΛΓΚΑΣ Ε. ΕΛΕΥΘ. ΦΩΤΟΤΥΠΙΚΟ ΚΕΝΤΡΟ
ΦΙΛΙΠΠΟΠΟΥΛΟΣ Δ. ΠΑΥΛΟΣ

The above table refers to Media Companies of amounts less than € 100, with total amount equal to € 388.14.

TOTAL FOR MEDIA PAYMENTS	**4,365,334.96**

	AMOUNT
DIGITAL TAX PAYMENTS 2%	3,896.87
MUNICIPAL FEE PAYMENTS 2%	3,152.52
SPECIAL FEE PAYMENTS 0,04%	3,269.69
TELEVISION TAX PAYMENTS	20,491.42
	30,810.50

PAYMENTS DUE TO DONATIONS, SPONSORSHIP, SUBSIDIES OR OTHER CHARITABLE REASONS (Article 6 Par. 2 of L.4374/2016)	
A) TO LEGAL ENTITIES	
Name (Names have not been translated into English)	**Amounts before taxes**
2ο ΝΗΠΙΑΓΩΓΕΙΟ ΝΑΟΥΣΑΣ	400.00
2η ΥΠΕ ΠΕΙΡΑΙΩΣ ΚΑΙ ΑΙΓΑΙΟΥ	1,612.50
9ο ΝΗΠΙΑΓΩΓΕΙΟ ΒΟΛΟΥ	513.16
ACTION AID ΕΛΛΑΣ ΑΜΚΕ	43,642.76
AEGEAN REBREATH ΚΟΙΝ. Σ. ΕΠ.	3,000.00
ALPHA BANK LONDON LIMITED	230.33
AMERICAN UNIVERSITY OF CYPRUS	2,000.00
BRITISH COUNCIL TRADING INTERNATIONAL LTD	5,000.00
CFA SOCIETY GREECE	6,200.00
CHARITY TREK HIKE 2026	2,000.00
CREATION MOVEMENT ΑΜΚΕ	4,000.00
CYPRUS CHAMBER OF COMMERCE & INDUSTRY	500.00
CYPRUS PROPERTY DEVELOPERS ASSOCIATION	8,000.00
EBEN GR	2,000.00
ETHOS MEDIA AE ΕΚΔΟΤΙΚΗ ΣΥΝΕΔΡΙΑΚΗ	10,000.00
EXCESS ΜΟΝΟΠΡΟΣΩΠΗ ΕΠΕ	300.00
FAMILY OFFICE CONNECT CYPRUS LTD	30,000.00
FINANCIAL WELL BEING INSTITUTE	5,000.00

PAYMENTS DUE TO DONATIONS, SPONSORSHIP, SUBSIDIES OR OTHER CHARITABLE REASONS (Article 6 Par. 2 of L.4374/2016)	
A) TO LEGAL ENTITIES	
Name (Names have not been translated into English)	**Amounts before taxes**
KE HEALTH TRAVEL O.E.	5,000.00
NEXT IS NOW ΕΤΕΡΟΡΡΥΘΜΗ ΕΤΑΙΡΕΙΑ	30,000.00
ODYSSEY PHILANTRHOPIC FOUNDATION	560.00
PANATHĒNEA AMKE	45,000.00
PHAROS ARTS FOUNDATION LTD	8,000.00
PT SHORTS POTIDANIA FILM FESTIVAL AMKE	2,000.00
RSF HELLAS ΕΘΕΛΟΝΤΙΚΗ ΟΜΑΔΑ ΕΠΙΚΟΙΝΩΝΙΩΝ ΚΑΙ ΔΙΑΣΩΣΗΣ	5,000.00
SAFE WATER SPORTS ΝΠΙΔ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΟ ΣΩΜΑΤΕΙΟ	10,000.00
SAVE YOUR HOOD ΑΣΤΙΚΗ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΗ	1,220.00
SCICO ΕΠΙΣΤΗΜΗ ΕΠΙΚΟΙΝΩΝΙΑ ΑΜΚΕ	80,000.00
SOVEREIGN ART FOUNDATION	500.00
THE ENGLISH SCHOOL BOARD OF MANAGEMENT	200.00
THE INTERNATIONAL PROPELLER CLUB	15,000.00
THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE	5,000.00
WHEN (WHEN EQUITY-EMPOWERMENT - CHANGE)	41,000.00
Α.Μ.Κ.Ε "ΑΓΙΟΣ ΙΩΑΝΝΗΣ Ο ΧΡΥΣΟΣΤΟΜΟΣ"	1,000.00
ΑΛΛΗΛΕΓΓΥΗ SOLIDARITYNOW	15,000.00
ΑΝΤΙΚΑΡΚΙΝΙΚΟΣ ΣΥΝΔΕΣΜΟΣ ΚΥΠΡΟΥ	100.00
ΑΝΤΙΚΑΡΚΙΝΙΚΟΣ ΣΥΝΔΕΣΜΟΣ ΚΥΠΡΟΥ - ΦΙΛΑΝΘΡΩΠΙΚΟ ΔΕΙΠΝΟ	1,250.00
ΑΡΙΟΝΑ ΕΛΛΑΣ Α.Ε. ΔΡΑΣΤΗΡΙΟΤΗΤΕΣ ΚΑΛΛΙΤΕΧΝΙΚΩΝ ΚΑΙ ΠΟΛΙΤΙΣΤΙΚΩΝ ΕΚΔΗΛΩΣΕΩΝ	15,000.00
ΒΟΤΑΝΙΚΟΣ ΚΗΠΟΣ ΔΙΟΜΗΔΟΥΣ	3,362.83
Γ.Ν.Α. Γ. ΓΕΝΝΗΜΑΤΑΣ	11,863.98
ΓΕΩΡΓΙΚΗ ΚΑΙ ΒΙΟΤΕΧΝΙΚΗ ΣΧΟΛΗ ΘΕΣΣΑΛΟΝΙΚΗΣ "AMERICAN FARM SCHOOL"	52,000.00
ΓΝ ΑΛΕΞΑΝΔΡΑ	5,645.16
ΓΝ ΓΡΕΒΕΝΩΝ	1,209.68
ΓΝΘ Γ. ΓΕΝΝΗΜΑΤΑΣ – Ο ΑΓΙΟΣ ΔΗΜΗΤΡΙΟΣ	4,032.00
ΓΥΜΝΑΣΤΙΚΟΣ ΣΥΛΛΟΓΟΣ ΠΡΑΞΑΝΔΡΟΣ ΚΕΡΥΝΕΙΑΣ	300.00
ΔΕΣΜΟΣ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΟ ΣΩΜΑΤΕΙΟ	600.00
ΔΗΜΟΣ ΑΓΚΙΣΤΡΙΟΥ	400.00
ΔΗΜΟΣ ΑΡΑΔΙΠΠΟΥ	1,000.00
ΔΗΜΟΤΙΚΗ ΑΝΑΠΤΥΞΙΑΚΗ ΕΤΑΙΡΙΑ ΑΓΙΟΥ ΝΙΚΟΛΑΟΥ ΛΑΣΙΘΙΟΥ	2,000.00
ΔΗΜΟΤΙΚΟ ΣΧΟΛΕΙΟ ΑΓΙΟΥ ΑΝΔΡΕΑ	100.00
ΔΗΜΟΤΙΚΟ ΣΧΟΛΕΙΟ ΛΕΙΨΩΝ	317.19
ΔΙΕΘΝΗΣ ΟΛΥΜΠΙΑΚΗ ΑΚΑΔΗΜΙΑ	44,444.00
ΕΘΕΛΟΝΤΕΣ ΔΑΣΟΠΥΡΟΠΡΟΣΤΑΣΙΑΣ ΑΤΤΙΚΗΣ	5,000.00
ΕΘΝΙΚΗ ΛΥΡΙΚΗ ΣΚΗΝΗ	40,000.00
ΕΘΝΙΚΟ ΘΕΑΤΡΟ Ν.Π.Ι.Δ.	37,500.00
ΕΘΝΙΚΟ ΚΑΙ ΚΑΠΟΔΙΣΤΡΙΑΚΟ ΠΑΝΕΠΙΣΤΗΜΙΟ ΑΘΗΝΩΝ - ΠΜΣ "ΣΤΡΑΤΗΓΙΚΕΣ ΔΙΑΧΕΙΡΙΣΗΣ ΠΕΡΙΒΑΛΛΟΝΤΟΣ, ΚΑΤΑΣΤΡΟΦΩΝ ΚΑΙ ΚΡΙΣΕΩΝ"	3,000.00
ΕΙΔΙΚΟ ΔΗΜΟΤΙΚΟ ΣΧΟΛΕΙΟ ΓΙΑ ΠΑΙΔΙΑ ΜΕ ΕΓΚΕΦΑΛΙΚΗ ΠΑΡΑΛΥΣΗ / ΕΠΣ ΑΡΓΥΡΟΥΠΟΛΗ	335.00
ΕΙΔΙΚΟ ΝΗΠΙΑΓΩΓΕΙΟ & 1ο ΕΙΔΙΚΟ ΔΗΜΟΤΙΚΟ ΣΧΟΛΕΙΟ ΔΡΑΠΕΤΣΩΝΑΣ	402.60
ΕΛΚΕ ΕΘΝΙΚΟΥ ΜΕΤΣΟΒΙΟΥ ΠΟΛΥΤΕΧΝΕΙΟΥ	5,000.00
ΕΛΚΕ ΠΑΝΕΠΙΣΤΗΜΙΟΥ ΑΙΓΑΙΟΥ	7,000.00
ΕΛΚΕ ΠΑΝΕΠΙΣΤΗΜΙΟΥ ΘΕΣΣΑΛΙΑΣ	18,000.00
ΕΛΛΗΝΙΚΗ ΟΛΥΜΠΙΑΚΗ ΕΠΙΤΡΟΠΗ	860,000.00
ΕΛΛΗΝΙΚΟ ΔΗΜΟΣΙΟ - ΑΝΑΚΑΙΝΙΣΗ ΣΧΟΛΙΚΩΝ ΚΤΙΡΙΩΝ «ΜΑΡΙΕΤΤΑ ΓΙΑΝΝΑΚΟΥ » Α' ΦΑΣΗ	3,845,509.24
ΕΛΛΗΝΙΚΟ ΔΗΜΟΣΙΟ - ΑΝΑΚΑΙΝΙΣΗ ΣΧΟΛΙΚΩΝ ΚΤΙΡΙΩΝ «ΜΑΡΙΕΤΤΑ ΓΙΑΝΝΑΚΟΥ » Β' ΦΑΣΗ	5,000,000.00
ΕΛΛΗΝΙΚΟ ΔΗΜΟΣΙΟ - ΑΠΟΚΑΤΑΣΤΑΣΗ ΣΙΔΗΡΟΔΡΟΜΙΚΟΥ ΔΙΚΤΥΟΥ ΔΟΜΟΚΟΥ	522,500.00
ΕΛΛΗΝΙΚΟ ΙΝΣΤΙΤΟΥΤΟ ΕΣΩΤΕΡΙΚΩΝ ΕΛΕΓΚΤΩΝ	4,000.00
ΕΛΛΗΝΙΚΟ ΙΝΣΤΙΤΟΥΤΟ ΠΑΣΤΕΡ	13,000.00
ΕΛΛΗΝΙΚΟ ΚΕΝΤΡΟ ΘΑΛΑΣΣΙΩΝ ΕΡΕΥΝΩΝ Ν.Π.Δ.Δ.	15,000.00
ΕΜΠΟΡΙΚΟ ΚΑΙ ΒΙΟΜΗΧΑΝΙΚΟ ΕΠΙΜΕΛΗΤΗΡΙΟ ΑΘΗΝΩΝ	2,500.00
ΕΝΟΡΙΑ ΑΠ. ΑΝΔΡΕΑ ΠΛΑΤΥ ΑΓΛΑΝΤΖΙΑΣ	200.00
ΕΝΩΣΗ ΕΛΛΗΝΩΝ ΒΙΒΛΙΟΘΗΚΟΝΟΜΩΝ ΚΑΙ ΕΠΙΣΤΗΜΟΝΩΝ ΠΛΗΡΟΦΟΡΗΣΗΣ	810.00
ΕΠΙΛΕΚΤΗ ΟΜΑΔΑ ΕΙΔΙΚΩΝ ΑΠΟΣΤΟΛΩΝ ΕΛΛΑΔΑΣ	5,000.00
ΕΡΓΑΣΤΗΡΙ ΕΙΔΙΚΗΣ ΑΓΩΓΗΣ "ΜΑΡΓΑΡΙΤΑ"	2,500.00
ΕΡΝΣΤ ΚΑΙ ΓΙΑΝΓΚ ΜΟΝΟΠΡΟΣΩΠΗ ΑΕ ΠΑΡΟΧΗΣ ΣΥΜΒΟΥΛΕΥΤΙΚΩΝ ΥΠΗΡΕΣΙΩΝ	40,000.00
ΕΤΑΙΡΕΙΑ ΠΡΟΣΤΑΣΙΑΣ ΣΠΑΣΤΙΚΩΝ / ΠΟΡΤΑ ΑΝΟΙΧΤΗ	2,000.00
ΕΤΑΙΡΙΑ ΑΞΙΟΠΟΙΗΣΕΩΣ ΚΑΙ ΔΙΑΧΕΙΡΙΣΕΩΣ ΤΗΣ ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΠΑΝΕΠΣΤΗΜΙΟΥ ΑΘΗΝΩΝ Α.Ε.	20,000.00
ΕΤΑΙΡΙΑ ΑΞΙΟΠΟΙΗΣΕΩΣ ΚΑΙ ΔΙΑΧΕΙΡΙΣΕΩΣ ΤΗΣ ΠΕΡΙΟΥΣΙΑΣ ΤΟΥ ΟΙΚΟΝΟΜΙΚΟΥ ΠΑΝΕΠΣΤΗΜΙΟΥ ΑΘΗΝΩΝ Α.Ε.	7,000.00
Η ΜΕΛΙΣΣΑ	500.00
Η ΝΑΥΤΕΜΠΟΡΙΚΗ	20,000.00
Η ΣΤΕΓΗ ΤΗΣ ΕΓΝΥΑ	500.00
ΘΕΑΤΡΙΚΗ ΠΑΡΑΣΤΑΣΗ "Η ΦΑΛΑΙΝΑ"	12,000.00
ΘΕΑΤΡΟ ΡΙΑΛΤΟ	10,000.00
ΙΑΣΙΣ	700.00
ΙΔΡΥΜΑ ΕΙΔΚΩΝ ΠΑΙΔΙΩΝ-ΑΤΟΜΩΝ Ν. ΜΑΓΝΗΣΙΑΣ "ΑΣΠΡΕΣ ΠΕΤΑΛΟΥΔΕΣ"	2,000.00
ΙΔΡΥΜΑ ΕΝΗΛΙΚΩΝ ΑΜΕΑ - ΙΑΣΩΝΕΙΟ ΧΡΩΜΑΤΑ ΖΩΗΣ	1,000.00
ΙΔΡΥΜΑ ΕΥΣΤΑΘΙΑΣ Ι. ΚΩΣΤΟΠΟΥΛΟΥ	200,000.00

PAYMENTS DUE TO DONATIONS, SPONSORSHIP, SUBSIDIES OR OTHER CHARITABLE REASONS (Article 6 Par. 2 of L.4374/2016)	
A) TO LEGAL ENTITIES	
Name (Names have not been translated into English)	**Amounts before taxes**
ΙΔΡΥΜΑ ΚΩΝΣΤΑΝΤΙΝΟΥ ΣΗΜΙΤΗ	3,000.00
ΙΔΡΥΜΑ ΟΙΚΟΝΟΜΙΚΩΝ ΚΑΙ ΒΙΟΜΗΧΑΝΙΚΩΝ ΕΡΕΥΝΩΝ	5,000.00
ΙΕΡΑ ΜΗΤΡΟΠΟΛΗ ΚΙΤΙΟΥ	30.00
ΙΕΡΑ ΜΗΤΡΟΠΟΛΙΣ ΛΕΜΕΣΟΥ	500.00
ΙΕΡΟΣ ΝΑΟΣ ΑΓΙΟΥ ΓΕΩΡΓΙΟΥ ΑΓΛΑΝΤΖΙΑΣ	500.00
ΙΝΣΤΙΤΟΥΤΟ ΝΕΥΡΟΛΟΓΙΑΣ & ΓΕΝΕΤΙΚΗΣ ΚΥΠΡΟΥ	1,000.00
ΚΕΝΤΡΟ ΕΡΕΥΝΩΝ ΠΑΝΕΠΙΣΤΗΜΙΟΥ ΠΕΙΡΑΙΩΣ	6,000.00
ΚΕΝΤΡΟ ΗΜΕΡΑΣ ΑΜΕΑ ΔΙΚΑΙΩΜΑ ΕΛΠΙΔΑΣ	500.00
ΚΙΒΩΤΟΣ ΑΓΑΠΗΣ Φ.Σ.	806.45
ΚΛΑΔΙΚΕΣ ΕΚΔΗΛΩΣΕΙΣ ΜΟΝΟΠΡΟΣΩΠΗ ΙΚΕ	6,000.00
ΚΟΙΝΟΤΗΤΑ ΑΓΙΟΥ ΛΟΥΚΑ ΤΟΥ ΙΑΤΡΟΥ	100.00
ΚΥΠΡΙΑΚΟΣ ΕΡΥΘΡΟΣ ΣΤΑΥΡΟΣ	3,300.00
ΛΥΚΕΙΟ ΑΚΡΟΠΟΛΕΩΣ	100.00
ΜΕΓΑΡΟ ΜΟΥΣΙΚΗΣ ΑΘΗΝΩΝ	66,330.00
ΜΕΡΙΜΝΑ ΕΤΑΙΡΕΙΑ ΓΙΑ ΤΗ ΦΡΟΝΤΙΔΑ ΠΑΙΔΙΩΝ ΚΑΙ ΟΙΚΟΓΕΝΕΙΩΝ – ΑΣΤΙΚΗ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΗ	3,000.00
ΝΕΕΣ ΚΑΘΗΜΕΡΙΝΕΣ ΕΚΔΟΣΕΙΣ ΜΟΝ/ΠΗ Α.Ε.	17,000.00
ΟΙΚΟΝΟΜΙΚΟ ΕΠΙΜΕΛΗΤΗΡΙΟ ΤΗΣ ΕΛΛΑΔΟΣ	3,000.00
ΟΙΚΟΝΟΜΙΚΟ ΣΥΝΕΔΡΙΟ ΔΕΛΦΩΝ ΑΜΚΕ	40,000.00
ΟΡΓΑΝΙΣΜΟΣ ΜΕΓΑΡΟΥ ΜΟΥΣΙΚΗΣ ΑΘΗΝΩΝ	1,000.00
ΠΑΓΚΥΠΡΙΑ ΕΚΣΤΡΑΤΕΙΑ 'ΥΙΟΘΕΤΗΣΤΕ ΜΙΑ ΟΙΚΟΓΕΝΕΙΑ ΤΟ ΠΑΣΧΑ'	1,000.00
ΠΑΓΚΥΠΡΙΑ ΟΡΓΑΝΩΣΗ ΑΠΟΚΑΤΑΣΤΑΣΗΣ ΑΝΑΠΗΡΩΝ	200.00
ΠΑΓΚΥΠΡΙΟΝ ΓΥΜΝΑΣΙΟΝ	500.00
ΠΑΓΚΥΠΡΙΟΣ ΑΝΤΙΛΕΥΧΑΙΜΙΚΟΣ ΣΥΝΔΕΣΜΟΣ "ΖΩΗ'	300.00
ΠΑΓΚΥΠΡΙΟΣ ΣΥΝΔΕΣΜΟΣ ΈΝΑ ΟΝΕΙΡΟ ΜΙΑ ΕΥΧΗ	1,500.00
ΠΑΓΚΥΠΡΙΟΣ ΣΥΝΔΕΣΜΟΣ ΚΑΡΚΙΝΟΠΑΘΩΝ ΚΑΙ ΦΙΛΩΝ	120.00
ΠΑΓΚΥΠΡΙΟΣ ΣΥΝΔΕΣΜΟΣ ΠΟΛΛΑΠΛΗΣ ΣΚΛΗΡΥΝΣΗΣ	200.00
ΠΑΓΚΥΠΡΙΟΣ ΣΥΝΔΕΣΜΟΣ ΦΙΛΩΝ ΝΕΦΡΟΠΑΘΩΝ	5,000.00
ΠΑΙΔΟΓΚΟΛΟΓΙΚΗ ΚΛΙΝΙΚΗ ΝΟΣΟΚΟΜΕΙΟΥ ΑΡΧΙΕΠΙΣΚΟΠΟΣ ΜΑΚΑΡΙΟΣ ΙΙΙ	300.00
ΠΑΝΕΛΛΗΝΙΟΣ ΣΥΛΛΟΓΟΣ ΠΡΟΣΤΑΣΙΑΣ ΕΝΗΜΕΡΩΣΗΣ ΚΑΙ ΒΟΗΘΕΙΑΣ ΚΑΡΔΙΟΠΑΘΩΝ ΠΑΙΔΙΩΝ ΚΑΙ ΕΝΗΛΙΚΩΝ «Η ΚΑΡΔΙΑ ΤΟΥ ΠΑΙΔΙΟΥ»	1,000.00
ΠΑΝΕΠΙΣΤΗΜΙΟ ΝΕΑΠΟΛΙΣ ΠΑΦΟΥ	600.00
ΠΑΡΑΟΛΥΜΠΙΟΝΙΚΗΣ ΓΡΗΓΟΡΙΟΣ ΠΟΛΥΧΡΟΝΙΔΗΣ	25,000.00
ΠΟΛΙΤΙΣΤΙΚΟ ΙΔΡΥΜΑ ALPHA BANK	50,000.00
ΠΡΕΣΒΕΙΑ ΤΗΣ ΙΤΑΛΙΑΣ ΣΤΗΝ ΑΘΗΝΑ	7,000.00
ΡΑΔΙΟΜΑΡΑΘΩΝΙΟΣ	130.00
ΣΕΒ ΣΥΝΔΕΣΜΟΣ ΕΠΙΧΕΙΡΗΣΕΩΝ ΚΑΙ ΒΙΟΜΗΧΑΝΙΩΝ	25,000.00
ΣΥΛΛΟΓΟΣ ΕΘΕΛΟΝΤΙΚΩΝ ΔΥΝΑΜΕΩΝ ΔΑΣΟΠΡΟΣΤΑΣΙΑΣ ΚΑΙ ΔΙΑΣΩΣΗΣ – ΨΑΧΝΑ ΕΥΒΟΙΑΣ	5,000.00
ΣΥΛΛΟΓΟΣ ΕΘΕΛΟΝΤΩΝ ΠΟΛΙΤΙΚΗΣ ΠΡΟΣΤΑΣΙΑΣ ΔΗΜΟΥ ΑΓΙΟΥ ΣΤΕΦΑΝΟΥ	5,000.00
ΣΥΛΛΟΓΟΣ ΠΑΝΟΡΑΜΑΤΟΣ	500.00
ΣΥΜΠΛΕΥΣΗ ΑΣΤΙΚΗ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΗ ΕΤΑΙΡΕΙΑ	14,500.00
ΣΥΝΔΕΣΜΟΣ ΓΙΑ ΑΤΟΜΑ ΜΕ ΑΥΤΙΣΜΟ	300.00
ΣΥΝΔΕΣΜΟΣ ΓΟΝΕΩΝ ΔΗΜΟΤΙΚΟΥ ΣΧΟΛΕΙΟΥ ΑΓΛΑΝΤΖΙΑΣ	100.00
ΣΥΝΔΕΣΜΟΣ ΓΟΝΕΩΝ ΔΗΜΟΤΙΚΟΥ ΣΧΟΛΕΙΟΥ ΧΑΛΚΟΥΤΣΑΣ	100.00
ΣΥΝΔΕΣΜΟΣ ΦΙΛΙΑΣ ΚΑΙ ΠΟΛΙΤΙΣΜΟΥ ΧΡΙΣΤΟΣ ΛΑΖΑΡΗ	1,000.00
ΣΩΜΑΤΕΙΟ ΓΟΝΕΩΝ ΚΑΙ ΦΙΛΩΝ ΜΕ ΙΔΙΑΙΤΕΡΕΣ ΙΚΑΝΟΤΗΤΕΣ "ΦΩΤΕΙΝΕΣ ΚΑΡΔΙΕΣ"	300.00
ΣΩΜΑΤΕΙΟ ΕΘΕΛΟΝΤΩΝ ΠΥΡΟΣΒΕΣΤΩΝ ΝΟΜΟΥ ΑΧΑΪΑΣ	5,000.00
TELETHON 2026	25.00
THE ENGLISH SCHOOL BOARD OF MANAGEMENT	700.00
ΤΣΟΜΩΚΟΣ ΔΗΜΟΣΙΕΣ ΣΧΕΣΕΙΣ Α.Ε.	3,132.26
ΦΑΡΟΣ ΕΛΠΙΔΑΣ ΑΜΚΕ	1,000.00
ΦΕΣΤΙΒΑΛ ΚΙΝΗΜΑΤΟΓΡΑΦΟΥ ΘΕΣΣΑΛΟΝΙΚΗΣ	78,000.00
ΦΙΛΑΝΘΡΩΠΙΚΟ ΣΩΜΑΤΕΙΟ ΒΑΓΟΝΙ ΑΓΑΠΗΣ & EUROPA DONNA ΚΥΠΡΟΥ	2,000.00
ΦΙΛΑΝΘΡΩΠΙΚΟ ΣΩΜΑΤΕΙΟ ΟΙ ΦΙΛΟΙ ΤΟΥ ΠΑΙΔΙΟΥ	3,000.00
ΦΙΛΟΔΑΣΙΚΗ ΕΝΩΣΗ ΑΘΗΝΩΝ ΠΕΡΙΒΑΛΛΟΝΤΙΚΟ & ΠΟΛΙΤΙΣΤΙΚΟ ΣΩΜΑΤΕΙΟ	2,700.00
ΦΙΛΟΙ ΚΟΙΝΩΝΙΚΗΣ ΠΑΙΔΙΑΤΡΙΚΗΣ & ΙΑΤΡΙΚΗΣ “ΑΝΟΙΧΤΗ ΑΓΚΑΛΙΑ”	1,000.00
ΧΡΙΣΤΙΑΝΙΚΟΣ ΣΥΝΔΕΣΜΟΣ ΧΡΥΣΕΛΕΟΥΣΑΣ ΣΤΡΟΒΟΛΟΥ	100.00
ΧΩΡΕΜΕΙΟ ΕΡΕΥΝΗΤΙΚΟ ΕΡΓΑΣΤΗΡΙΟ Α΄ ΠΑΙΔΙΑΤΡΙΚΗΣ ΚΛΙΝΙΚΗΣ ΙΑΤΡΙΚΗΣ ΣΧΟΛΗΣ ΤΟΥ ΕΚΠΑ	70,616.44
TOTAL LEGAL ENTITIES	**11,704,550.58**

TOTAL FOR MEDIA PAYMENTS	**4,365,334.96**
TOTAL PAYMENTS DUE TO DONATIONS, SPONSORSHIP, SUBSIDIES OR OTHER CHARITABLE REASONS TO LEGAL ENTITIES	**11,704,550.58**