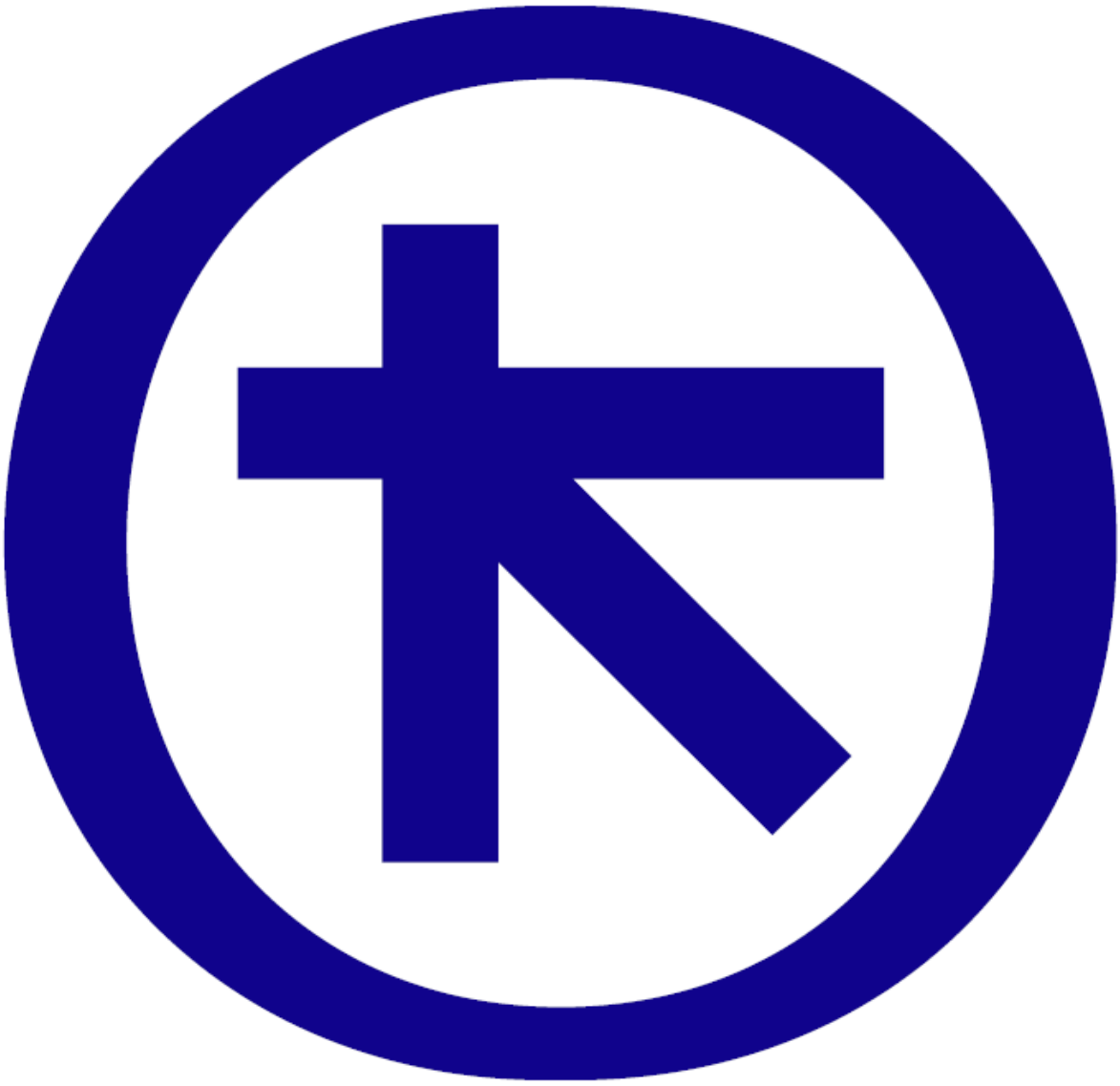
Alpha bank

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT 30.9.2026

(In accordance with International Accounting Standard 34)



Athens, 29 October 2026

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Condensed Interim Consolidated Financial Statements as at 30.9.2026



Condensed Interim Consolidated Income Statement

(Amounts in millions of Euro)	Note	From 1 January to		From 1 July to	
		30.9.2026	30.9.2025	30.9.2026	30.9.2025
Interest and similar income		3,178	3,042	1,160	999
Interest expense and similar charges		(1,853)	(1,855)	(688)	(601)
Net interest income	3	**1,325**	**1,187**	**472**	**398**
- of which: net interest income based on the effective interest rate		*1,324*	*1,188*	*467*	*396*
Fee and commission income		483	396	169	136
Commission expense		(57)	(47)	(20)	(16)
Net fee and commission income	4	**426**	**349**	**149**	**120**
Dividend income	18	47	16	3	1
Gains less losses on derecognition of financial assets measured at amortised cost	5	24	22		7
Gains less losses on financial transactions	6	(59)	30	(2)	(13)
Other income		11	16	4	5
Total income from banking operations		**1,774**	**1,620**	**626**	**518**
Income from leasing of investment properties		21	7	8	2
Income from services relating to investment properties		2	2	1	1
Expenses related to investment properties management		(6)	(4)	(1)	(1)
Gain/(Losses) from valuation of investment properties		12			(1)
Net income from investment property management	7	**29**	**5**	**8**	**1**
Total income from Banking and investment property management		**1,803**	**1,625**	**634**	**519**
Staff costs	8	(331)	(279)	(106)	(94)
General administrative expenses	9	(263)	(248)	(90)	(87)
Depreciation and amortization		(108)	(96)	(36)	(30)
Total expenses		**(702)**	**(623)**	**(232)**	**(211)**
Impairment losses, provisions to cover credit risk	10	(134)	(289)	(43)	(30)
Expenses relating to credit risk management		(45)	(64)	(13)	(19)
Impairment losses on fixed assets and equity investments	11	(2)	(40)		
Gains/(Losses) on disposal of fixed assets and equity investments		2	5	(1)	
Provisions	22	(84)	(32)	(7)	(26)
Transformation costs		(8)	(12)	(4)	(6)
Share of profit/(loss) of associates and joint ventures		15	21	13	13
Profit/(loss) before income tax		**845**	**591**	**347**	**240**
Income tax	12	(88)	101	(85)	(63)
Net profit/(loss) from continuing operations for the period after income tax		**757**	**692**	**262**	**177**
Net profit/(loss) for the period after income tax from discontinued operations	34	9	15	7	8
Net profit/(loss) for the period		**766**	**707**	**269**	**185**
Net profit/(loss) attributable to:					
Equity holders of the Bank		**767**	**706**	**270**	**185**
- from continuing operations		758	691	263	177
- from discontinued operations		9	15	7	8
Non-controlling interests		**(1)**	**1**	**(1)**	**-**
- from continuing operations		(1)	1	(1)	
Earnings/(Losses) per share					
Basic (€ per share)	13	0,3084	0,2752	0,1043	0,0648
Basic (€ per share) from continuing operations	13	0,3044	0,2687	0,1012	0,0614
Basic (€ per share) from discontinued operations	13	0,0040	0,0065	0,0031	0,0035
Diluted (€ per share)	13	0,3079	0,2747	0,1041	0,0648
Diluted (€ per share) from continuing operations	13	0,3039	0,2683	0,1010	0,0613
Diluted (€ per share) from discontinued operations	13	0,0040	0,0065	0,0031	0,0035

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

Condensed Interim Consolidated Statement of Comprehensive Income

(Amounts in millions of Euro)	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Net profit/(loss), after income tax, recognized in the Income Statement	**766**	**707**	**269**	**185**
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	(25)	(1)	(23)	(2)
Net change in cash flow hedge reserve	66	19	1	5
Foreign currency translation net of investment hedges of foreign operations	(6)	(1)	2	6
Share of other comprehensive income from Associates and Joint Ventures		1		1
Income tax	(12)	5	6	(2)
Items that may be reclassified subsequently to the Income Statement from continuing operations	**23**	**23**	**(14)**	**8**
Items that may be reclassified subsequently to the Income Statement from discontinued operations	**(12)**	**(2)**	**(12)**	**(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	4	2	2
Income tax	(1)	(1)	(1)	(1)
Items that will not be reclassified to the Income Statement from continuing operations	**1**	**3**	**1**	**1**
Other comprehensive income, after income tax, for the period	**12**	**24**	**(26)**	**8**
Total comprehensive income for the period	**778**	**731**	**243**	**193**
Total comprehensive income for the period attributable to:				
Equity holders of the Bank	**778**	**730**	**243**	**193**
- from continuing operations	781	717	248	186
- from discontinued operations	(3)	13	(5)	7
Non controlling interests	-	**1**	-	**-**

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

Condensed Interim Consolidated Balance Sheet

(Amounts in millions of Euro)	Note	30.9.2026	31.12.2025
ASSETS			
Cash and balances with central banks	14	4,302	3,469
Due from financial institutions	15	2,503	2,793
Trading securities	18	167	104
Derivative financial assets		480	445
Loans and advances to customers	16	46,293	43,483
Investment securities:			
- Measured at fair value through other comprehensive income	18	1,167	1,157
- Measured at amortized cost	18	17,646	16,176
- Measured at fair value through profit or loss	18	231	237
Investments in associates and joint ventures		571	576
Investment property		627	574
Property, plant and equipment		675	595
Goodwill and other intangible assets	17	560	516
Deferred tax assets	12	4,744	4,816
Other assets		1,108	975
		81,074	**75,916**
Assets classified as held for sale	31	1,510	1,542
Total Assets		**82,584**	**77,458**
LIABILITIES			
Due to banks	19	4,974	6,536
Derivative financial liabilities		795	718
Due to customers	20	59,937	55,084
Debt securities in issue and other borrowed funds	21	4,855	3,804
Liabilities for current income tax		18	11
Deferred tax liabilities		49	35
Employee defined benefit obligations		25	25
Other liabilities		1,190	1,000
Provisions	22	146	140
		71,989	**67,353**
Liabilities related to assets classified as held for sale	31	1,382	1,281
Total Liabilities		**73,371**	**68,634**
EQUITY			
Equity attributable to holders of the Bank			
Share capital	23	654	671
Share premium	23	4,578	5,909
Merger Reserve	23		(1,125)
Other Equity Instruments	23	700	700
Reserves		89	(7)
Amounts directly recognized in equity and are associated with assets classified as held for sale		(26)	(14)
Retained earnings	23	3,249	2,777
Less: Treasury shares	23	(50)	(106)
		9,194	**8,805**
Non-controlling interests		19	19
Total Equity		**9,213**	**8,824**
Total Liabilities and Equity		**82,584**	**77,458**

Condensed Interim Consolidated Statement of Changes in Equity

(Amounts in millions of Euro)	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 Equity
Balance 1.1.2025	**682**	**(61)**	**4,784**	**700**	**(93)**	**(14)**	**-**	**2,203**	**8,201**	**16**	**8,217**
Changes for the period 1.1-30.9.2025											
Profit/(Loss) for the period, after income tax								706	**706**	1	**707**
Other comprehensive income for the period, after income tax					23	(2)		3	**24**		**24**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**23**	**(2)**	**-**	**709**	**730**	**1**	**731**
Valuation reserve of employee stock award program					11				**11**		**11**
Shares awarded to employees		9			(8)			(2)	**(1)**		**(1)**
Cancelation of Treasury Shares	(11)	61						(50)	**-**		**-**
Sales and purchases of Treasury shares		(32)						7	**(25)**		**(25)**
(Acquisitions)/Disposals/Other changes of ownership interests in subsidiaries								(3)	**(3)**	3	**-**
Sale/Liquidation of subsidiaries					(8)	1		4	**(3)**		**(3)**
Appropriation of Reserves					54			(54)	**-**		**-**
Payment of AT1 dividend								(70)	**(70)**		**(70)**
Reverse Merger and netting off			1,125				(1,125)		**-**		**-**
Transfer of Reserves					1			(1)	**-**		**-**
Dividend distribution								(70)	**(70)**	(1)	**(71)**
Share Capital increase expenses								(4)	**(4)**		**(4)**
Other								(13)	**(13)**		**(13)**
Balance 30.9.2025	**671**	**(23)**	**5,909**	**700**	**(20)**	**(15)**	**(1,125)**	**2,656**	**8,753**	**19**	**8,772**
Changes for the period 1.10-31.12.2025											
Profit/(Loss) for the period, after income tax								237	**237**		**237**
Other comprehensive income for the period, after income tax					9	1			**10**		**10**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**		**9**	**1**	**-**	**237**	**247**	**-**	**247**
Shares awarded to employees					1				**1**		**1**
Sales and purchases of Treasury shares		(83)							**(83)**		**(83)**
Sale/Liquidation of subsidiaries					3				**3**		**3**
Appropriation of Reserves					2			(2)	**-**		**-**
Transfer of Reserves					(1)			1	**-**		**-**
Dividend distribution								(112)	**(112)**		**(112)**
Share Capital increase expenses								1	**1**		**1**
Other					(1)			(4)	**(5)**		**(5)**
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)	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 Equity
Balance 1.1.2026	**671**	**(106)**	**5,909**	**700**	**(7)**	**(14)**	**(1,125)**	**2,777**	**8,805**	**19**	**8,824**
Changes for the period 1.1-30.9.2026											
Profit/(Loss) for the period, after income tax								767	**767**	(1)	**766**
Other comprehensive income for the period, after income tax					23	(12)		1	**12**		**12**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**23**	**(12)**	**-**	**767**	**778**	**-**	**778**
Valuation Reserve of employee stock award program					14				**14**		**14**
Shares awarded to employees		14			(13)			(1)	**-**		**-**
Cancellation of Treasury Shares	(17)	211						(194)	**-**		**-**
Sales and purchases of Treasury shares		(169)						1	**(168)**		**(168)**
Acquisitions of ownership interests in subsidiaries									**-**	4	**4**
Transactions with owners								(16)	**(16)**	(4)	**(20)**
Appropriation of Reserves					72			(72)	**-**		**-**
Payment of AT1 dividend								(70)	**(70)**		**(70)**
Netting of Merger Reserve			(1,331)				1,125	206	**-**		**-**
Dividend distribution								(148)	**(148)**		**(148)**
Other								(2)	**(2)**	(1)	**(1)**
Balance 30.9.2026	**654**	**(50)**	**4,578**	**700**	**89**	**(26)**	**-**	**3,249**	**9,194**	**19**	**9,213**

Condensed Interim Consolidated Statement of Cash Flows

(Amounts in millions of Euro)	From 1 January to	
	30.9.2026	30.9.2025
Cash flows from continuing operating activities		
Profit/(Loss) before income tax from continued operations	845	591
Adjustments of profit/(loss) before income tax for:		
Depreciation, impairment, write-offs and net result from disposal of property, plant and equipment	40	36
Amortization, impairment, write-offs of intangible assets	67	95
Impairment losses on financial assets, related expenses and other provisions	268	382
Gains less losses on derecognition of financial assets measured at amortised cost	(24)	(21)
Fair value (gains)/losses on financial assets measured at fair value through profit or loss	(120)	(198)
(Gains)/Losses from valuation of investment properties	(12)	
(Gains)/losses from investing activities	(259)	(194)
(Gains)/losses from financing activities	90	152
Share of (profit)/loss of associates and joint ventures	(16)	(21)
	879	822
Net (increase)/decrease in assets relating to continuing operating activities:		
Due from financial institutions	428	(207)
Trading securities and derivative financial instruments	172	218
Loans and advances to customers	(2,937)	(2,142)
Other assets	20	367
Net increase/(decrease) in liabilities relating to continuing operating activities:		
Due to banks	(1,562)	(14)
Due to customers	4,854	1,852
Other liabilities	179	170
Net cash flows from continuing operating activities before income tax	2,033	1,066
Income tax paid	(18)	(58)
Net cash flows from continuing operating activities	2,015	1,008
Net cash flows from discontinued operating activities	(5)	2
Cash flows from continuing investing activities:		
Proceeds from disposals of subsidiaries		8
Dividends received	47	16
Returns/(Outflows) from investments of associate and joint ventures	10	15
Outflow from acquisition of subsidiaries	(188)	(35)
Investments in associates and joint ventures		
Acquisitions of investment property, property, plant and equipment and intangible assets	(95)	(177)
Disposals of investment property, property, plant and equipment and intangible assets		2
Interest received from investment securities	362	343
Purchases of Greek Government Treasury Bills	(1,086)	(1,019)
Proceeds from disposal and redemption of Greek Government Treasury Bills	1,186	1,013
Purchases of investment securities (excluding Greek Government Treasury Bills)	(4,461)	(2,703)
Disposals/Maturities of investment securities (excluding Greek Government Treasury Bills)	2,617	2,333
Net cash flows from continuing investing activities	(1,608)	(204)
Net cash flows from discontinued investing activities	(1)	3
Cash flows from continuing financing activities:		
Share Capital Increase Expenses		(4)
Payment for AT 1 issuance	(70)	(70)
Proceeds from issue of debt securities and other borrowed funds	2,138	496
Repayments of debt securities in issue and other borrowed funds	(999)	(493)
Interest paid on debt securities in issue and other borrowed funds	(176)	(173)
Payment of lease liabilities	(13)	(12)
Dividends payment	(148)	(71)
Treasury Shares	(169)	(25)
Net cash flows from continuing financing activities	563	(352)
Net cash flows from discontinued financing activities	-	-
Effect of foreign exchange changes on cash and cash equivalents	2	
Net increase/(decrease) in cash flows	972	452
Changes in cash equivalent from discontinued operations	(6)	4
Cash and cash equivalents at the beginning of the period	3,457	3,046
Cash and cash equivalents at the end of the period	4,429	3,498

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

Notes to the Condensed Interim Consolidated 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 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 September 30, 2026 consisted of :

CHAIR (Independent Non-Executive Member) Dimitris C. Tsitsiragos [***] **EXECUTIVE MEMBERS** Vassilios E. Psaltis, Chief Executive Officer (CEO) Lazaros A. Papagaryfallou, Deputy CEO **NON-EXECUTIVE MEMBER** Annalisa G. Areni	**INDEPENDENT NON-EXECUTIVE MEMBERS** Elli M. Andriopoulou [*/****] Aspasia F. Palimeri [**/***] Panagiotis I. – K. Papazoglou [*/***] Jean L. Cheval [*/**] Elanor R. Hardwick [**/****] (until 1.10.2026) Diony C. Lebot [**/****] Dirk D. Marzluf [**] (since 30.7.2026) 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	

It is noted that Ms. E. Hardwick, Independent Non-Executive Member of the Board of Directors, resigned from her position as Member of the Board of Directors as well as of the Committees in which she participated, effective 1.10.2026.

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 September 30, 2026 is as follows:
CHAIR
Vassilios E. Psaltis, Chief Executive Officer (CEO)
MEMBERS
Lazaros A. Papagaryfallou, Deputy CEO
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)
Iossif P. Kiouroukoglou, Chief of Wholesale Banking
Georgios V. Michalopoulos, Chief Wealth Management Officer
Fragiski G. Melissa, Chief Human Resources Officer (CHRO)
Stefanos N. Mytilinaios, Chief Integration and Group Initiatives 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 30.9.2026 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 September 2026 were 2,256,243,315 ordinary, registered, voting, dematerialized shares with a face value of each equal to € 0.29. During the first nine months of 2026, the average daily volume of the share per session was € 11,478,992.

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 consolidated financial statements have been approved by the board of directors on 29th October 2026.

1. Accounting Policies Applied

1.1 Basis of presentation

The Group has prepared the condensed interim consolidated financial statements for the current period ended on 30.9.2026 in accordance with the International Accounting Standard (IAS) 34, "Interim Financial Reporting", as it has been adopted by the European Union. Interim consolidated financial statements should be read in conjunction with the annual financial statements of the Group for the year ended 31.12.2025.

The accounting policies applied by the Group in preparing the condensed interim financial statements are the same as those stated in the 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 30.9.2026 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, fiscal risks within the Eurozone 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 liquidity, capital adequacy and profitability estimations. The Board of Directors also took into account that the Group maintains adequate liquidity levels, with continued access to funding sources as well as regulatory liquidity ratios above minimum requirements. In addition, the Group'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 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 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 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 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 is examining the impact from the adoption of the above standard on its 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.

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 Group.

1.2 Significant accounting judgments and key sources of estimation uncertainty

The significant accounting judgments and assumptions that the Group has 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. 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 28). Furthermore, during the second quarter of the current period, the Group exercised judgment regarding the impact of the application of Law 5313/2026 on the loans of Law 3869/2010 (notes 22 and 28), 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 are presented in the following tables.

Condensed Interim Consolidated Income Statement 1.1-30.9.2025 and 1.7-30.9.2025

	From 1 January to			From 1 July to		
	30.9.2025 as reported	Investment properties	30.9.2025 as restated	30.9.2025 as reported	Investment properties	30.9.2025 as restated
Interest and similar income	3,042		3,042	999		999
Interest expense and similar charges	(1,855)		(1,855)	(601)		(601)
Net interest income	**1,187**	**-**	**1,187**	**398**	**-**	**398**
- of which: net interest income based on the effective interest rate	*1,188*		*1,188*	*396*		*396*
Fee and commission income	396		396	136		136
Commission expense	(47)		(47)	(16)		(16)
Net fee and commission income	**349**	**-**	**349**	**120**	**-**	**120**
Dividend income	16		16	1		1
Gains less losses on derecognition of financial assets measured at amortised cost	22		22	7		7
Gains less losses on financial transactions	30		30	(13)		(13)
Other income	25	(9)	16	8	(3)	5
Total income from banking operations	**1,629**	**(9)**	**1,620**	**521**	**(3)**	**518**
Income from leasing of investment properties		7	7		2	2
Income from services relating to investment properties		2	2		1	1
Expenses related to investment properties management		(4)	(4)		(1)	(1)
Gain/(Losses) from valuation of investment properties			-		(1)	(1)
Net income from investment property management	**-**	**5**	**5**	**-**	**1**	**1**
Total income from Banking and investment property management	**1,629**	**(4)**	**1,625**	**521**	**(2)**	**519**
Staff costs	(279)		(279)	(94)		(94)
General administrative expenses	(252)	4	(248)	(88)	1	(87)
Depreciation and amortization	(100)	4	(96)	(31)	1	(30)
Total expenses	**(631)**	**8**	**(623)**	**(213)**	**2**	**(211)**
Impairment losses and provisions to cover credit risk	(289)		(289)	(30)		(30)
Expenses related to credit risk management	(64)		(64)	(19)		(19)
Impairment losses of fixed assets and participations	(42)	2	(40)			-
Gains/(Losses) on disposal of fixed assets and participations	9	(4)	5	1	(1)	-
Provisions	(32)		(32)	(26)		(26)
Transformation costs	(12)		(12)	(6)		(6)
Share of profit/(loss) of associates and joint ventures	21		21	13		13
Profit/(Loss) before income tax	**589**	**2**	**591**	**241**	**(1)**	**240**
Income tax	100	1	101	(62)	(1)	(63)
Net profit/(loss) from continuing operations for the period after income tax	**689**	**3**	**692**	**179**	**(2)**	**177**
Net profit/(loss) for the period after income tax from discontinued operations	15		15	8		8
Net profit/(loss) for the period	**704**	**3**	**707**	**187**	**(2)**	**185**
Net profit/(loss) attributable to:						
Equity holders of the Bank	**703**	**3**	**706**	**187**	**(2)**	**185**
- from continuing operations	688	3	691	179	(2)	177
- from discontinued operations	15		15	8		8
Non-controlling interests	**1**	**-**	**1**	**-**	**-**	**-**
- from continuing operations	1		1			
Earnings/(Losses) per share						
Basic (€ per share)	0.2812	(0.0060)	0.2752	0.0681	(0.0033)	0.0648
Basic (€ per share) from continuing operations	0.2745	(0.0058)	0.2687	0.0645	(0.0031)	0.0614
Basic (€ per share) from discontinued operations	0.0067	(0.0002)	0.0065	0.0036	(0.0001)	0.0035

	From 1 January to			From 1 July to		
	30.9.2025 as reported	Investment properties	30.9.2025 as restated	30.9.2025 as reported	Investment properties	30.9.2025 as restated
Diluted (€ per share)	0.2807	(0.0060)	0.2747	0.0681	(0.0033)	0.0648
Diluted (€ per share) from continuing operations	0.2741	(0.0058)	0.2683	0.0645	(0.0032)	0.0613
Diluted (€ per share) from discontinued operations	0.0067	(0.0002)	0.0065	0.0036	(0.0001)	0.0035

Condensed Interim Consolidated Statement of Comprehensive Income 1.1-30.9.2025 and 1.7-30.9.2025

	From 1 January to			From 1 July to		
	30.9.2025 as reported	Investment properties	30.9.2025 as restated	30.9.2025 as reported	Investment properties	30.9.2025 as restated
Net profit/(loss), after income tax, recognized in the Income Statement	**704**	**3**	**707**	**187**	**(2)**	**185**
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)	(2)		(2)
Net change in cash flow hedge reserve	19		19	5		5
Foreign currency translation net of investment hedges of foreign operations	(1)		(1)	6		6
Share of other comprehensive income from Associates and Joint Ventures	1			1		1
Income tax	5		5	(2)		(2)
Items that may be reclassified subsequently to the Income Statement from continuing operations	**23**	**-**	**23**	**8**	**-**	**8**
Items that may be reclassified subsequently to the Income Statement from discontinued operations	**(2)**	**-**	**(2)**	**(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	4		4	2		2
Income tax	(1)		(1)	(1)		(1)
Items that will not be reclassified to the Income Statement from continuing operations	**3**	**-**	**3**	**1**	**-**	**1**
Other comprehensive income, after income tax, for the period	**24**		**24**	**8**		**8**
Total comprehensive income for the period	**728**	**3**	**731**	**195**	**(2)**	**193**
Total comprehensive income for the period attributable to:						
Equity holders of the Bank	**727**	**3**	**730**	**195**	**(2)**	**193**
- from continuing operations	714	3	717	188	(2)	186
- from discontinued operations	13		13	7		7
Non controlling interests	**1**		**1**			

Condensed Interim Consolidated Statement of Changes in Equity

	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 1.1-30.9.2025											
Impact from change in Accounting Policy								3	**3**		**3**
Profit/(Loss) for the period, after income tax as reported								703	**703**	1	**704**
Other comprehensive income for the year, after income tax					23	(2)		3	**24**		**24**
Total comprehensive income for the period, after income tax	**-**	**-**	**-**	**-**	**23**	**(2)**	**-**	**709**	**730**	**1**	**731**
Valuation reserve of employee stock award program					11				**11**		**11**
Shares awarded to employees		9			(8)			(2)	**(1)**		**(1)**
Cancelation of Treasury Shares	(11)	61						(50)	**-**		**-**
Sales and purchases of Treasury shares		(32)						7	**(25)**		**(25)**
(Acquisitions)/Disposals/Other changes of ownership interests in subsidiaries								(3)	**(3)**	3	**-**
Sale/Liquidation of subsidiaries					(8)	1		4	**(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					1			(1)	**-**		**-**
Payment of AT1 dividend								(70)	**(70)**		**(70)**
Share Capital increase expenses								(4)	**(4)**		**(4)**
Other								(13)	**(13)**		**(13)**
Balance 30.9.2025	**671**	**(23)**	**5,909**	**700**	**(20)**	**(15)**	**(1,125)**	**2,656**	**8,753**	**19**	**8,772**

Condensed Interim Consolidated Statement of Cashflows

	From 1 January		
	30.9.2025 as reported	Investment properties	30.9.2025 as restated
Cash flows from continuing operating activities			
Profit/(Loss) before income tax from continuing operations	**589**	**2**	**591**
Adjustments of profit/(loss) before income tax for:			
Depreciation, impairment, write-offs and net result from disposal of property, plant and equipment	38	(2)	36
Amortization, impairment, write-offs of intangible assets	95		95
Impairment losses on financial assets, related expenses and other provisions	382		382
Gains less losses on derecognition of financial assets measured at amortised cost	(21)		(21)
Fair value (gains)/losses on financial assets measured at fair value through profit or loss	(198)		(198)
(Gains)/Losses from investing activities	(194)		(194)
(Gains)/Losses from financing activities	152		152
Share of (profit)/loss of associates and joint ventures	(21)		(21)
	822	**-**	**822**
Net (increase)/decrease in assets relating to continuing operating activities:			
Due from financial institutions	(207)		(207)
Trading securities and derivative financial instruments	218		218
Loans and advances to customers	(2,142)		(2,142)
Other assets	367		367
Net increase/(decrease) in liabilities relating to continuing operating activities:			
Due to banks	(14)		(14)
Due to customers	1,852		1,852
Other liabilities	170		170
Net cash flows from continuing operating activities before income tax	**1,066**	**-**	**1,066**
Income tax paid	(58)		(58)
Net cash flows from continuing operating activities	**1,008**		**1,008**
Net cash flows from discontinued operating activities	**2**	**-**	**2**
Cash flows from continuing investing activities			
Proceeds from disposals of subsidiaries	8		8
Dividends received	16		16
Returns/(Outflows) from investments of associate and joint ventures	15		15
Outflow from acquisition of subsidiaries	(35)		(35)
Acquisitions of investment property, property, plant and equipment and intangible assets	(177)		(177)
Disposals of investment property, property, plant and equipment and intangible assets	2		2
Interest received from investment securities	343		343
Purchases of Greek Government Treasury Bills	(1,019)		(1,019)
Proceeds from disposal and redemption of Greek Government Treasury Bills	1,013		1,013
Purchases of investment securities (excluding Greek Government Treasury Bills)	(2,703)		(2,703)
Disposals/Maturities of investment securities (excluding Greek Government Treasury Bills)	2,333		2,333
Net cash flows from continuing investing activities	**(204)**	**-**	**(204)**
Net cash flows from discontinued investing activities	**3**	**-**	**3**
Cash flows from continuing financing activities			
Share Capital Increase expenses	(4)		(4)
Payment for AT1 issuance	(70)		(70)
Proceeds from issue of debt securities and other borrowed funds	496		496
Repayments of debt securities in issue and other borrowed funds	(493)		(493)
Interest paid on debt securities in issue and other borrowed funds	(173)		(173)
Payment of lease liabilities	(12)		(12)
Dividends payment	(71)		(71)
Treasury Shares	(25)		(25)
Net cash flows from continuing financing activities	**(352)**	**-**	**(352)**
Net cash flows from discontinued financing activities	**-**	**-**	**-**
Effect of foreign exchange changes on cash and cash equivalents			
Net increase/(decrease) in cash flows	**452**	**-**	**452**
Changes in cash equivalent from discontinued operations	**4**		**4**
Cash and cash equivalents at the beginning of the period	**3,046**	**-**	**3,046**
Cash and cash equivalents at the end of the period	**3,498**	**-**	**3,498**

INCOME STATEMENT

3. Net interest income

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Interest and similar income				
Due from financial institutions	84	85	30	26
Loans and advances to customers measured at amortized cost	1,363	1,294	474	417
Loans and advances to customers measured at fair value through profit or loss	12	14	4	5
Trading securities	1	1	1	
Investment securities measured at fair value through other comprehensive income	21	21	8	7
Investment securities measured at amortized cost	365	304	136	103
Derivative financial instruments	1,316	1,309	500	435
Finance lease receivables	7	8	3	3
Other	9	6	4	3
Total	**3,178**	**3,042**	**1,160**	**999**
Interest expense and similar charges				
Due to banks	(121)	(145)	(39)	(42)
Due to customers	(232)	(234)	(89)	(70)
Debt securities in issue and other borrowed funds	(147)	(129)	(50)	(44)
Lease liabilities	(2)	(3)	(1)	(2)
Derivative financial instruments	(1,310)	(1,307)	(494)	(432)
Other	(41)	(37)	(15)	(11)
Total	**(1,853)**	**(1,855)**	**(688)**	**(601)**
Net interest income	**1,325**	**1,187**	**472**	**398**

Net interest income for the nine-month period ended on 30.9.2026 increased compared to the corresponding period the previous year, mainly driven by higher interest income from wholesale loans, as a result of higher interest rates and new business loan disbursements in the period, and increased interest income from investment securities measured at amortized cost. The increase was also positively supported by the acquisitions of AstroBank and FlexFin, which were acquired during the second half of 2025.

4. Net fee and commission income

Net fee and commission income

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Loans	66	51	17	18
Letters of guarantee	45	42	15	14
Imports-exports	6	5	2	2
Credit cards	51	51	26	17
Money transfers	64	56	21	19
Mutual funds	115	90	41	32
Advisory fees and securities transaction fees	20	3	5	
Brokerage services	12	11	4	4
Foreign exchange fees	3	2	1	1
Bancassurance services	18	17	6	5
Private Banking	16	11	7	4
Other	10	10	4	4
Total	**426**	**349**	**149**	**120**

Net fee and commission income increase compared to the nine-month period ended on 30.9.2025, is driven by higher volume of business loans, money transfers, fees from mutual fund transactions, advisory fees and securities transaction fees.

Fee and commission income

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

	From 1 January to 30.9.2026						
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Corporate Center / Elimination Center	Group
Fee and commission income							
Loans	5	64			(4)	1	66
Letters of guarantee	1	40		1	2		44
Imports-exports	1	5					6
Credit cards	83			4			87
Money transfers	42	13		9			64
Mutual funds			115				115
Advisory fees and securities transaction fees		19					19
Brokerage services		18					18
Foreign exchange fees	1	1		1			3
Bancassurance services	17			2			19
Private Banking			15	1			16
Other	4	8	4	10			26
Total	**154**	**168**	**134**	**28**	**(2)**	**1**	**483**

	From 1 January to 30.9.2025						
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Corporate Center / Elimination Center	Group
Fee and commission income							
Loans	5	47		1	(1)		52
Letters of guarantee	1	38		1	2		42
Imports-exports	1	4					5
Credit cards	82			2			84
Money transfers	37	12		6			55
Mutual funds			90				90
Advisory fees and securities transaction fees		3					3
Brokerage services		14					14
Foreign exchange fees	1	1					2
Bancassurance services	16			1			17
Private Banking			11				11
Other	5	7	3	6			21
Total	**148**	**126**	**104**	**17**	**1**	**-**	**396**

	From 1 July to 30.9.2026						
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Corporate Center / Elimination Center	Group
Fee and commission income							
Loans	1	18			(3)	1	17
Letters of guarantee		13			1		14
Imports-exports	1	2					3
Credit cards	37			1			38
Money transfers	13	5		3			21
Mutual funds			42				42
Advisory fees and securities transaction fees		3					3
Brokerage services		6					6
Foreign exchange fees	1	1					2
Bancassurance services	5			1			6
Private Banking			7				7
Other	2	3	1	4			10
Total	**60**	**51**	**50**	**9**	**(2)**	**1**	**169**

	From 1 July to 30.9.2025						
	Retail	Wholesale	Wealth Management	International Activities	Non Performing Assets	Corporate Center / Elimination Center	Group
Fee and commission income							
Loans	2	16			(1)		17
Letters of guarantee		13		1	2	(1)	15
Imports-exports		2					2
Credit cards	29						29
Money transfers	12	4		2		(1)	17
Mutual funds			32				32
Advisory fees and securities transaction fees							-
Brokerage services		5					5
Foreign exchange fees		1					1
Bancassurance services	5						5
Private Banking			4				4
Other	2	3	2	2			9
Total	**50**	**44**	**38**	**5**	**1**	**(2)**	**136**

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 nine-month period ended on 30.9.2026 amounted to gains of € 24 and include mainly € 17 from the sale of bonds, and € 5 from the completion of transactions "Andros", "Avramar" and "Athena" .

The comparative figures for the nine-month period ended on 30.9.2025 amounted to gains of € 22 and refer mainly to gains from the sale of other sovereign bonds.

6. Gains less losses on financial transactions

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Foreign exchange differences	13	20	5	7
Trading securities:				
- Bonds	4	5		1
- Equity securities	21	17		9
Financial assets measured at fair value through profit or loss:				
- Loans	(3)		(4)	1
- Equity Securities	(33)	(3)	5	
- Bonds		(2)		
- Other securities	4	4	3	1
Financial assets measured at fair value through other comprehensive income:				
- Bonds and treasury bills	2	3		
Derivative financial instruments	(6)	(10)	(7)	(16)
Sale transactions earn out measured at fair value through profit or loss	5	(3)		(3)
Other financial instruments	(66)	(1)	(4)	(13)
Total	**(59)**	**30**	**(2)**	**(13)**

"Gain less losses on financial transactions" for the nine-month period ended on 30.9.2026 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 € 12 in line "Other financial instruments", as a result of the partial repurchase of Senior preferred fixed rate reset notes.
- Loss of € 33 from the equity securities measured at fair value through profit or loss mainly attributed to the valuation of the investment in "Prodea Investments".
- Gains of € 21 from the equity securities classified as Trading.

The comparative figure for the nine-month period ended on 30.9.2025 include in line "Other financial instruments" a gain of € 12 from the valuation of equity instruments and a loss of € 13 as a result of the recall of subordinated fixed rate reset Tier 2 Notes .

7. Net income from investment property management

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Income from leasing investment properties	21	7	8	2
Income from services relating to investment properties	2	2	1	1
Expenses related to investment properties management	(6)	(4)	(1)	(1)
Gain/(Losses) from valuation of investment properties	12			(1)
Total	**29**	**5**	**8**	**1**

The increase in "Net income from Investment property management" for the nine-month period ended on 30.9.2026 compared to the respective period ended on 30.9.2025 is mainly driven by increased rental income amounting toto € 21 (30.9.2025: € 7), which is attributed to the addition of new lease agreements following the acquisition of new properties towards the end of 2025, as well as the gains from the valuation of investment properties amounting to €12 that took place in the second quarter of 2026.

8. Staff costs

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Wages and salaries	247	204	79	69
Social security contributions	51	46	16	16
Group employee defined benefit obligation	2	2	1	1
Other benefits and charges	31	27	10	8
Total	**331**	**279**	**106**	**94**

The increase in Group's "Staff costs" for the nine-month period ended on 30.9.2026 compared to the respective period of 2025 is driven by new acquisitions of subsidiaries that took place towards the end of 2025 and higher variable remuneration.

9. General administrative expenses

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Building costs	22	21	9	8
Cards schemes costs	6	6	2	
IT expenses and Maintenance of IT equipment	59	58	19	22
Marketing and advertising expenses & Public Relations	20	19	4	8
Operational costs	26	25	9	8
Taxes and Duties (VAT, real estate tax etc.)	70	61	25	22
Third party fees	49	50	18	16
Regulatory fees and other related expenses	9	7	3	3
Other	2	1	1	
Total	**263**	**248**	**90**	**87**

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 as well as recoveries.

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Impairment losses/(gains) on loans	68	280	12	25
Provisions/(Reversal of provisions) to cover credit risk on letters of guarantee, letters of credit and undrawn loan commitments	(7)	1	1	
(Gains)/Losses from modifications of contractual terms of loans and advances to customers	82	11	30	2
Recoveries	(14)	(6)	(6)	(2)
Impairment losses on other assets	3	1	5	5
Impairment losses, provisions to cover credit risk on loans and advances to customers (a)	**132**	**287**	**42**	**30**
Impairment losses on debt securities and other securities measured at amortized cost	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)	**2**	**2**	**1**	**-**
Total (a) + (b)	**134**	**289**	**43**	**30**

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 nine-month period ended 30.9.2026 compared with the nine-month period ended on 30.9.2025 a fact which is attributed to increased impairment losses recognized during the comparative period, including:

1. a charge of € 115 recognised in the nine-month perioded ended on 30.9.2025 in relation to portfolios classified as held for sale during the respective period, and specifically, € 91 in relation to non-performing mortgage and wholesale loans with gross book value of € 191 within the new "Athena" perimeter, € 14 in relation to non-performing loans portfolio in Cyprus (ACAC portfolio), and € 10 in relation to non-performing wholesale loans with gross book value of € 23 within the Solar perimeter
2. a charge of € 101 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 certain retail exposures, a PMA of € 6 to reflect the potential impact of a government-induced haircut on the balance of CHF denominated mortgages and a PMA of € 10 in order to account for the uncertainty of the macro-economic environment driven by the inflationary pressures, increased funding cost of households and enterprises and the ongoing geopolitical uncertainty.

The nine-month period ended on 30.9.2026 mainly includes the following:

1. a release of € 6 related to the CHF mortgage portfolio, as a result of the applications received and implemented by the 30th of September 2026,
2. a release of €14 arising from the completed sale of a non-performing wholesale portfolio previously classified as held for sale,
3. a charge of € 11 in line "(Gains)/Losses from modifications of contractual terms of loans and advances to customers" as a result of the modification of contractual terms in relation to loans under Law 3869/2010 affected by the implementation of Law 5313/2026. In order to capture the full impact, an additional impairment of € 13 was also recognised,
4. a charge of € 44 in line "(Gains)/Losses from modifications of contractual terms of loans and advances to customers" as a result of the management actions aiming to further reduce the risk of redefault of certain retail exposures.

11. Impairment losses on fixed assets and equity investments

"Impairment losses on fixed assets and equity investments" for the nine-month period ended on 30.9.2026 relate mainly to impairment losses from own used Property, Plants and Equipment.

The comparative figures for the nine-month period ended on 30.9.2025 related mainly to impairment losses for Intangible Assets with NBV of € 34 which were fully impaired as no future economic benefits were expected from their use.

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:

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Current tax	26	(2)	13	(7)
Deferred tax	62	(99)	72	70
Total	**88**	**(101)**	**85**	**63**

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

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Debit difference of Law 4046/2012	33	33	11	11
Debit difference of Law 4465/2017	141	3	48	48
Write-offs, depreciation, impairment of plant, property and equipment and leases	24	27	6	9
Loans	(44)	64	(17)	(11)
Valuation of loans due to hedging	(4)	(2)	(5)	
Defined benefit obligation		(1)		(1)
Valuation of derivative financial instruments	55	59	106	5
Valuation of liabilities to credit institutions and other borrowed funds due to fair value hedge	61	5	44	10
Valuation/Impairment of investments	(118)	1		1
Valuation/Impairment of debt securities and other securities	(110)	(70)	(125)	(14)
Tax losses carried forward	25	(229)	(4)	16
Other tax adjustments	(1)	11	8	(4)
Total	**62**	**(99)**	**72**	**70**

As of 30.9.2026, 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 € 2.13 bil. (31.12.2025: € 2.26 bil.).

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

	From 1 January to				From 1 July to			
	30.9.2026		30.9.2025		30.9.2026		30.9.2025	
	%		%		%		%	
Profit/(Loss) before income tax		**845**		**591**		**347**		**240**
Income tax (nominal tax rate)	27.34	231	27.41	162	27.38	95	25.42	61
Increase/(Decrease) due to:								
Non-taxable income	(1.89)	(16)	(1.02)	(6)	(0.29)	(1)	(0.42)	(1)
Non-deductible expenses	1.07	9	1.02	6	0.86	3	0.83	2
Non-recognition of deferred tax for temporary differences of the current period							(1.25)	(3)
Non-recognition of deferred tax for tax losses carried forward			0.85	5			2.08	5
Recognition of deferred tax for tax losses carried forward			(41.96)	(248)	0.86	3	(1.25)	(3)
Other tax adjustments	(16.09)	(136)	(3.38)	(20)	(4.32)	(15)	0.83	2
Income tax (effective tax rate)	**10.41**	**88**	**(17.09)**	**(101)**	**24.49**	**85**	**26.25**	**63**

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 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 September 2026, the deferred tax asset amounts to € 184.

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 periodically assesses 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.

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

	From 1 January to						From 1 July to					
	30.9.2026			30.9.2025			30.9.2026			30.9.2025		
	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	(40)	11	(29)	(1)	10	9	(39)	11	(28)	(4)	3	(1)
Net change in cash flow hedge reserve	66	(20)	46	19	(5)	14	2	(2)		5	(1)	4
Currency translation differences from financial statements and net investment hedging of foreign operations	(6)		(6)	(1)		(1)	2		2	6	(1)	5
Share of Other Comprehensive income from Associates and Joint Ventures				1		1				1		1
	20	**(9)**	**11**	**18**	**5**	**23**	**(35)**	**9**	**(26)**	**8**	**1**	**9**
Amounts that will not be reclassified to the Income Statement												
Gains/(Losses) from equity securities measured at fair value through other comprehensive income	2	(1)	1	4	(1)	3	2		2	2	(1)	1
	2	**(1)**	**1**	**4**	**(1)**	**3**	**1**	**-**	**1**	**2**	**(1)**	**1**
Total	**22**	**(10)**	**12**	**22**	**4**	**26**	**(34)**	**9**	**(25)**	**10**	**-**	**10**

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

13. Earnings/(Losses) per share

a. Basic

Basic earnings/(losses) per share are calculated by dividing the net profit/(losses) for the year attributable to ordinary equity holders of the Bank, 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.

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Profit/(Loss) attributable to equity holders of the Bank	**767**	**706**	**270**	**185**
Minus: Return on capital instrument "AT1"	(70)	(70)	(35)	(35)
Adjusted profit/(loss) for the AT1 coupon payment	**697**	**636**	**235**	**150**
Weighted average number of outstanding ordinary shares	2,259,854,394	2,310,974,187	2,252,706,095	2,313,204,187
Basic earnings/(losses) per share (in €)	0.3084	0.2752	0.1043	0.0648

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Profit/(Loss) from continued operations attributable to equity holders of the Bank	**758**	**691**	**263**	**177**
Minus: Return on capital instrument "AT1"	(70)	(70)	(35)	(35)
Adjusted profit/(loss) for the AT1 coupon payment	**688**	**621**	**228**	**142**
Weighted average number of outstanding ordinary shares	2,259,854,394	2,310,974,187	2,252,706,095	2,313,204,187
Basic earnings/(losses) per share (in €)	0.3044	0.2687	0.1012	0.0614

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Profit/(Loss) from discontinued operations attributable to equity holders of the Bank	**9**	**15**	**7**	**8**
Weighted average number of outstanding ordinary shares	2,259,854,394	2,310,974,187	2,252,706,095	2,313,204,187
Basic earnings/(losses) per share (in €)	0.0040	0.0065	0.0031	0.0035

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 Bank and other Group entities.

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Profit/(Loss) attributable to equity holders of the Bank	**767**	**706**	**270**	**185**
Minus: Return on capital instrument "AT1"	(70)	(70)	(35)	(35)
Adjusted profit/(loss) for the AT1 coupon payment	**697**	**636**	**235**	**150**
Weighted average number of outstanding ordinary shares	2,259,854,394	2,310,974,187	2,252,706,095	2,313,204,187
Adjustment for stock awards	4,046,241	3,649,100	4,195,010	2,427,107
Adjustment for stock options	123,910	243,288	111,744	252,363
Weighted average number of outstanding ordinary shares for diluted earnings per share	2,264,024,545	2,314,866,575	2,257,012,849	2,315,883,657
Diluted earnings/(losses) per share (in €)	0.3079	0.2747	0.1041	0.0648

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Profit/(Loss) from continued operations attributable to equity holders of the Bank	**758**	**691**	**263**	**177**
Minus: Return on capital instrument "AT1"	(70)	(70)	(35)	(35)
Adjusted profit/(loss) for the AT1 coupon payment	**688**	**621**	**228**	**142**
Weighted average number of outstanding ordinary shares	2,259,854,394	2,310,974,187	2,252,706,095	2,313,204,187
Adjustment for stock awards	4,046,241	3,649,100	4,195,010	2,427,107
Adjustment for stock options	123,910	243,288	111,744	252,363
Weighted average number of outstanding ordinary shares for diluted earnings per share	2,264,024,545	2,314,866,575	2,257,012,849	2,315,883,657
Diluted earnings/(losses) per share (in €)	0.3039	0.2683	0.1010	0.0613

	From 1 January to		From 1 July to	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
Profit/(Loss) from discontinued operations attributable to equity holders of the Bank	**9**	**15**	**7**	**8**
Weighted average number of outstanding ordinary shares	2,259,854,394	2,310,974,187	2,252,706,095	2,313,204,187
Adjustment for stock awards	4,046,241	3,649,100	4,195,010	2,427,107
Adjustment for stock options	123,910	243,288	111,744	252,363
Weighted average number of outstanding ordinary shares for diluted earnings per share	2,264,024,545	2,314,866,575	2,257,012,849	2,315,883,657
Diluted earnings/(losses) per share (in €)	0.0040	0.0065	0.0031	0.0035

ASSETS

14. Cash and balances with Central Banks

	30.9.2026	31.12.2025
Cash	397	468
Cheques receivables	12	8
Balances with Central Banks	3,893	2,993
Total	**4,302**	**3,469**
Less: Deposits pledged to Central Banks (note 24)	(593)	(573)
Total	**3,709**	**2,896**

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

	30.9.2026	31.12.2025
Cash and balances with central banks	3,709	2,896
Securities purchased under agreements to resell (Reverse Repos)	237	316
Short-term placements with other banks	483	245
Total	**4,429**	**3,457**

15. Due from financial institutions

	30.9.2026	31.12.2025
Due from financial institutions	488	254
Reverse Repos	1,349	1,628
Pledged Deposits (note 24)	736	981
Allowance for expected credit losses	(70)	(70)
Total	**2,503**	**2,793**

16. Loans and advances to customers

	30.9.2026	31.12.2025
Loans measured at amortized cost	45,537	42,780
Leasing	238	203
Less: Allowance for expected credit losses	(665)	(637)
Total	**45,110**	**42,346**
Advances to customers measured at amortized cost	458	407
Advances to customers measured at fair value through profit or loss	582	568
Loans measured at fair value through profit or loss	143	162
Loan and advances to customers	**46,293**	**43,483**

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 is mainly due to the contingent considerations of project “Andros”, which was completed within the first quarter of 2026 and project “Sky” which was completed on the third quarter of 2026.(note 31).

As at 30.9.2026 the gross balance of “Advances to customers measured at amortised cost” for the Group amounted to € 487 (31.12.2025: € 435) and the allowance for expected credit losses amounted to € 29 (31.12.2025: € 28). The increase is mainly due to the deferred consideration of project “Athena”, which was completed within the third quarter of 2026. (note 31).

Loans measured at amortised cost

	30.9.2026	31.12.2025
Individuals		
Mortgages:		
- Non-securitized	5,225	5,262
- Securitized	1,748	1,698
Consumer:		
- Non-securitized	969	905
- Securitized	373	390
Credit cards:		
- Non-securitized	326	390
- Securitized	570	473
Other	8	6
Total loans to individuals	**9,219**	**9,124**
Corporates		
Corporate loans:		
- Non-securitized	29,195	26,418
- Securitized	488	520
Leasing:		
- Non-securitized	238	203
Factoring	953	937
Senior Notes	4,865	5,076
CLOs	817	705
Total corporate loans	**36,556**	**33,859**
Total	**45,775**	**42,983**
Less: Allowance for expected credit losses	(665)	(637)
Total loans measured at amortized cost	**45,110**	**42,346**

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

In addition, the Group 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

Balance 1.1.2025	**601**
Changes for the period 1.1-30.9.2025	
Impairment losses for the period	249
Transfer of allowance for expected credit losses from/(to) Assets held for sale	(98)
Change in present value of the impairment losses	4
Foreign exchange differences	(1)
Loans written-off during the period	(108)
Other movements	1
Balance 30.9.2025	**648**
Changes for the period 1.10-31.12.2025	
Impairment losses for the period	9
Transfer of allowance for expected credit losses from/(to) Assets held for sale	(1)
Change in present value of the impairment losses	1
Foreign exchange differences	1
Loans written-off during the period	(31)
Other movements	10
Balance 31.12.2025	**637**
Changes for the period 1.1-30.9.2026	
Impairment losses for the period	83
Transfer of allowance for expected credit losses from/(to) Assets held for sale	1
Derecognition due to substantial modifications in loans' contractual terms	(5)
Change in present value of the impairment losses	3
Loans written-off during the period	(54)
Balance 30.9.2026	**665**

Line "Impairment losses for the period" for the nine-month period ended 30.9.2026, 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 € 13 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 € 2 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.

Loans measured at fair value through profit or loss

	30.9.2026	31.12.2025
Corporate:		
- Non-securitized	141	160
Galaxy and Cosmos mezzanine and junior notes	1	1
Gaia mezzanine and junior notes	1	1
Total loans to customers measured at fair value through profit or loss	**143**	**162**

17. Goodwill and other intangible assets

The increase in the line "Goodwill and other intangible assets" balance to € 560 as at 30.9.2026 (31.12.2025: € 516) is primarily attributable to the acquisitions of subsidiaries completed during the reporting period. Correspondingly, Goodwill increased to € 128 from € 83 as at 31.12.2025 (Note 33).

18. Trading and Investment securities

i. Trading portfolio

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

	30.9.2026	31.12.2025
Bonds:		
- Greek Government	16	28
- Greek Treasury Bills	31	5
- Other issuers	1	4
Equity securities		
- Listed	119	67
Total	**167**	**104**

ii. Investment portfolio

	30.9.2026	31.12.2025
Investment Securities measured at fair value through other comprehensive income	1,167	1,157
Investment Securities measured at fair value through profit or loss	231	237
Investment Securities measured at amortized cost	17,646	16,176
Total	**19,044**	**17,570**

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

	30.9.2026	31.12.2025
Greek Government		
- Bonds	316	294
- Treasury bills	452	537
Other Governments		
- Bonds	215	181
Other issuers		
- Listed	114	92
Equity securities		
- Listed	23	25
- Non listed	47	28
Total	**1,167**	**1,157**

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

	30.9.2026	31.12.2025
Other issuers		
- Listed	10	10
- Non listed		1
Equity securities		
- Listed	98	129
- Non listed	88	75
Other variable yield securities	35	22
Total	**231**	**237**

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 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 of the abovementioned dividend distribution, the carrying amount of the line “Equity securities-Listed” decreased from € 129 as at 31.12.2025 to € 98 as at 30.9.2026, primarily due to the fair value decrease of € 38, recognized on the investment in “Prodea Investments”. The abovementioned decrease is recognized in the line “Gains less losses from financial transactions” and more specifically in the line “Financial assets measured at fair value through profit or loss – Equity securities” (note 6).

c. Investment securities measured at amortized cost

	30.9.2026	31.12.2025
Greek Government		
- Bonds	7,245	7,713
Other Governments		
- Bonds	6,213	4,932
Other issuers		
- Listed	4,188	3,531
Total	**17,646**	**16,176**

As at 30.9.2026, the gross carrying amount of the above Group securities measured at amortized cost amounted to € 17,663 (31.12.2025: € 16,193). The related accumulated impairment losses amounted to € 17 (31.12.2025: € 17).

LIABILITIES

19. Due to Banks

	30.9.2026	31.12.2025
Deposits current accounts	245	184
Term deposits:		
- Central Banks	1,300	2,301
- Other credit institutions	23	118
- Cash collateral for derivative margin account and repurchase agreements	391	325
- Securities sold under agreement to repurchase (Repos)	2,778	3,304
- Borrowing funds	235	303
Deposits on demand:		
- Other credit institutions	2	1
Total	**4,974**	**6,536**

The decrease in balance of "Due to Banks", compared to 31.12.2025, is primarily attributed to reduction in funding from the European Central Bank and a decrease in repurchase agreement transactions (repos). These movements reflect the Bank's liquidity management and funding cost optimization strategy, as its strengthened liquidity position enabled the reduction of more expensive funding sources.

20. Due to Customers

	30.9.2026	31.12.2025
Deposits:		
- Current accounts	28,610	25,878
- Savings accounts	14,053	14,135
- Term Deposits	17,251	14,835
Fair value hedge adjustments of deposits in portfolio hedge of interest rate risk	(116)	24
Deposits on demand	45	38
	59,843	**54,910**
Cheques payable	94	174
Total	**59,937**	**55,084**

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 € 7.7 bil.

21. 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	
				30.9.2026	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 30.9.2026 all of the above covered bonds are held by the Group.

ii. Senior debt

On 3.2.2026, Alpha Bank invited holders of its outstanding € 450 fixed rate reset senior preferred note due 16.6.2027 to tender their Notes for cash at a price of 101.80 %. As at 12.2.2026, € 294 in aggregate principal amount of the Notes were validly tendered, while €156 in aggregate principal amount of the Notes remained outstanding. The loss that is recognized in the statement of profit and loss for the period from the derecognition of the tendered amount equals 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 10.02.2032 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, which is 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, which is based on the annual EUR mid-swap rate plus a margin of 0.95%.

On 16.6.2026, the Bank redeemed a senior preferred bond with maturity date of 16.6 2027 and a nominal amount of € 156.

On 18.9.2026, Alpha Bank invited holders of its outstanding € 500 fixed rate reset senior preferred note due 23.3.2028 to tender their Notes for cash at a price of 99.70 %. As at 29.9.2026, € 392 in aggregate principal amount of the Notes were validly tendered, while €108 in aggregate principal amount of the Notes remained outstanding. The loss that is recognized in the statement of profit and loss for the period from the derecognition of the tendered amount equals to € 6.

The Bank issued on 28.9.2026 a senior preferred bond with a nominal value of € 700, maturing on 28.3.2031, with a call option on 28.3.2030 and an initial fixed annual coupon of 4.3888%. The coupon is reset to a new interest rate that applies from the call date to maturity, which is based on the annual EUR mid-swap rate plus a margin of 0.85%.

The movement of the key characteristics of the portfolio of senior bond loans for the nine-month period ended on 30.9.2026 is presented in the table below.

Balance 1.1.2026	**2,498**
Changes for period 1.1-30.9.2026	
New issues and capitalized expenses	2,037
Repurchases	(9)
Maturities/Repayments	(946)
Hedging adjustments	(66)
Financial (gains)/losses	12
Interest expense	104
Balance 30.9.2026	**3,630**

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

Interest Rate	Maturity	Nominal Value Held by the Group		Nominal Value Held by 3rd parties	
		30.9.2026	31.12.2025	30.9.2026	31.12.2025
2.50%	23.3.2028			108	500
7.50%	16.6.2027		2		448
6.75%	13.2.2029	4	5	66	65
6.875%	27.6.2029	5	5	495	495
6.50%	22.11.2029	1	1	49	49
5.00%	12.5.2030	1	1	399	399
3.125%	30.10.2031	2	2	498	498
3.50%	10.2.2033	4		746	
3.75%	6.5.2032			600	
4.39%	28.3.2031	1		699	
Total		**18**	**16**	**3,660**	**2,454**

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	
				30.9.2026	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 has 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 that was purchased entirely by the Bank.

The bond is Euro denominated, has a nominal value of € 3,710 as at 30.9.2026 (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 nine-month period ended on 30.9.2026, is presented in the following table.

Balance 1.1.2026	**1,137**
Changes for the period 1.1 – 30.9.2026	
Maturities/Repayments	(195)
Hedging adjustments	(5)
Financial (gains)/losses	1
Interest expense	40
Balance 30.9.2026	**978**

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

Interest Rate	Maturity	Nominal Value Held by the Group		Nominal Value Held by 3rd parties	
		30.9.2026	31.12.2025	30.9.2026	31.12.2025
5.50%	11.6.2031				138
6.00%	13.9.2034	11	11	489	489
4.308%	23.7.2036	8	8	492	492
Total		**19**	**19**	**981**	**1,119**

vi. Credit Linked Note

In the contex of the new securitization, Project Compass II, and under the Credit Linked Note Issuance Programme, the Bank issued on 30.9.2026 a synthetic securitization bond with a nominal value of $ 115 (€ 101), maturing on 7.11.2033, with a call option on 18.10.2031 and a coupon based on 3m Chicago Mercantile Exchange (CME) term Secured Overnight Financing Rate (SOFR), with a floor rate of 0%.

The movement of the key characteristics of the synthetic securitization bond portfolio for the nine-month period ended on 30.9.2026, is presented in the table below.

Balance 1.1.2026	**169**
Changes for the period 1.1-30.9.2026	
New issues and capitalized expenses	100
Maturities/Repayments	(25)
Interest Expense	3
Balance 30.9.2026	**247**

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

Issuer	Currency	Interest rate	Maturity date	Nominal value	
				30.9.2026	31.12.2025
Alpha Bank S.A	Euro	Euribor 3M	30.6.2039	65	88
Alpha Bank S.A	Euro	Euribor 3M	20.12.2039	81	81
Alpha Bank S.A	USD	3M SOFR	7.11.2033	101	
Total				**247**	**169**

	30.9.2026	31.12.2025
Total of debt securities in issue and other borrowed funds	**4,855**	**3,804**

22. Provisions

	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 1.1-30.9.2025					
Provisions/(Reversals)	7	1		25	33
Provisions used	(1)	(1)	(14)	(27)	(43)
Transfer from/(to) Other Liabilities				(2)	(2)
Balance 30.9.2025	**26**	**24**	**27**	**72**	**149**
Changes for the period 1.10-31.12.2025					
Provisions/(Reversals)	1		2	(5)	(2)
Provisions used	(6)	2	(3)	(5)	(12)
Transfer from/(to) Other Liabilities				5	5
Balance 31.12.2025	**21**	**26**	**26**	**67**	**140**
Changes for the period 1.1-30.9.2026					
Provisions/(Reversals)	5	(7)	64	23	85
Provisions used	(5)		(21)	(37)	(63)
Transfer from/(to) Other Liabilities			(27)	12	(15)
FX and Other movements		(1)			(1)
Balance 30.9.2026	**21**	**18**	**42**	**65**	**146**

- The line “Provisions/(Reversals)” of Voluntary Separation Scheme for the nine-month period ended on 30.9.2026 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.
- The Line “Transfer from/(to) Other Liabilities” for the period ended on 30.9.2026 mainly includes:
    a. The transfer of € 26 which has been finalised, from “Provisions" to “Other liabilities”.
    b. The transfer of € 13 from “Other liabilities” to “Provisions", since there is uncertainty regarding the amount and the timing of the outflow.
- The Line “Provisions/(Reversals)” of Other Provisions for the nine-month period ended 30.9.2026 mainly includes:
    a. provision of € 10 for claims occurred in the context of sale transactions,
    b. provision of € 5 for the estimated cost due to the implementation of Law 5313/2026, in relation to the loan portfolio under Law 3869/2010, which was transferred through securitizations under Hercules Asset Protection Scheme (HAPS),
    c. provision of € 5 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) as part of the major national university modernization program “Academia 2030” and
    d. provision of € 4 for the Special Levy tax on deposits in Cyprus.
- The Line “Provisions used” of Other Provisions for the nine-month period ended 30.9.2026 mainly includes:
    a. € 21 related to the provision of the “Marietta Giannakou” program that was recognised in 2025,
    b. € 6 for provisions for claims recognized in the context of sale transactions,
    c. € 5 related to the Special Levy tax on deposits in Cyprus,
    d. € 4 related to the Financial Sector Provident Fund in Cyprus, which was recognized in 2025,
    e. € 2 related to the Bank’s participation in measures to support the national effort for the restoration of the serious damage caused by the natural disaster in the region of Thessaly during 2023.

The total of Provisions/(Reversals) that amounted to € 85, have been recognized in the line “Provisions” of the Consolidated Income Statement except for:

a. The amount of (€ 7) of the column “Provisions to cover credit risk (from undrawn loan commitments Letters of Guarantee and Letters of Credit)”, which was recognized in the line “Impairment losses, provisions to cover credit risk” and
b. The amounts of € 3 and € 4 included in the column “Other provisions”, which were recognized in the line “Gains less losses on derecognition of financial assets measured at amortised cost” and “General administrative expenses” respectively.

EQUITY

23. Share Capital, Share premium, Other Equity Instruments and Reserves

a. Share Capital

On 21.7.2026, following the approval of the Ordinary General Meeting of the Shareholders of the Bank 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 the Share capital of the Bank and the Group was reduced by € 17. As at 30.9.2026 the Bank's share capital amounted to € 654 (31.12.2025: € 671), divided into 2,256,243,315 ordinary registered voting shares (31.12.2025: 2,315,261,358), each with a nominal value of € 0.29.

	Number of ordinary registered shares	Carrying amount
Balance 1.1.2026	**2,315,261,358**	**671**
Cancellation of treasury shares	(59,018,043)	(17)
Balance 30.9.2026	**2,256,243,315**	**654**

b. Share premium

Balance 1.1.2026	**5,909**
Netting of Merger Reserve	(1,331)
Balance 30.9.2026	**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, Alpha Services and Holdings, which was absorbed by the Bank 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, Alpha Services and Holdings 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 nine-month period ended on 30.9.2026, the Bank made dividend payments for the AT1 Notes, amounting to € 70.

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 b. Share Premium, the Merger reserve for the Group and the Bank as at 30.9.2026 was zero.

e. Reserves

The Reserves amount to € 89 as at 30.9.2026 (31.12.2025: € (7)) and have been mainly affected by:

- the appropriation of statutory reserves of € 61,
- the appropriation of € 11 of other reserves ,
- the partial reclassification of € 53 of the cash flow hedge reserve from cash flow hedging relationships of term deposits that have been revoked to "Gains less losses on financial transactions (note 6),
- the amount of (€ 25) of other comprehensive income, after income tax, recognized directly in Equity

f. Retained Earnings

Retained Earnings amount to € 3,249 as at 30.9.2026 (31.12.2025: € 2,777) and were mainly affected by:

- profits for the period ended in 30.9.2026 of € 767,
- the offsetting of the Merger Reserve of € 206 (note 23 b),
- the appropriation of reserves € 72 (note 23 e),
- the payment of AT1 dividends of € 70 (note 23 c),
- the distribution of dividends for the financial year 2025 of € 148 (€ 0.0656 per share),
- the cancelation of treasury shares € 194 (note 23 a. and 23 g.).

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.

On 21.7.2026, following the approval of the Ordinary General Meeting of the Shareholders of the Bank 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 of carrying amount € 211.

As at 30.9.2026 the carrying amount of the Treasury Shares held by the Bank amounted to € 45.

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 30.9.2026 the carrying amount of the treasury shares held by the subsidiary was € 5.

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

	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 1.1-30.9.2026														
Purchases	41,614,041	160	1,973,744	9					43,587,785	169	38,580,977	150	82,168,762	319
Sales									-	-	(38,697,289)	(150)	(38,697,289)	(150)
Share awards			(3,671,269)	(14)					(3,671,269)	(14)			(3,671,269)	(14)
Cancellation	(59,018,043)	(211)							(59,018,043)	(211)			(59,018,043)	(211)
Balance 30.9.2026	**8,856,462**	**42**	**811,591**	**3**	**-**	**-**	**-**	**-**	**9,668,053**	**45**	**1,044,028**	**5**	**10,712,081**	**50**

ADDITIONAL INFORMATION

24. Contingent liabilities and commitments

a. Legal issues

There are certain legal claims against the Group, 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 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 recognizes a provision that is included in the Balance Sheet under “Provisions”. As of 30.9.2026 the amount of the provision amount to € 21 (31.12.2025: € 20).

For legal cases, that according to their progress and the assessment of the legal department as at 30.9.2026, 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 30.9.2026 the legal claims against the Group for the above cases amount to € 430 (31.12.2025: € 426) and € 33 (31.12.2025: € 32), 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.

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 and including 2024 the Company has received tax compliance report, according to article 82 of Law 2238/1994 and 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 25.

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 consolidated financial statements for the period ended on 30.9.2026, 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 nine-month period ended 30.9.2026, 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:

	30.9.2026	31.12.2025
Letters of credit	374	289
Letters of guarantee and other guarantees	6,664	6,419
Undrawn loan commitments	5,767	5,170

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 22).

d. Pledged assets

	30.9.2026	31.12.2025	Comment
Cash and balances with Central Banks	593	573	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	203	201	Guarantees provided, mainly, on behalf of the Greek Government.
	469	476	Placements provided as guarantee for derivative and other repurchase agreements (repos).
	1	210	Placements provided for Letter of Credit or Guarantee Letters that the Bank issues for facilitating customer imports.
	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.
	33	65	Placements used as collateral for the issuance of bonds held by the Group.
Loans and advances to customers	7,566	3,708	Loans pledged to central banks for liquidity purposes.
	579	489	Corporate loans, finance lease receivables and credit cards securitizes for the issuance of Special Purpose Enties' corporate bond held by the Bank.
	2,499	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 € 1,907 (31.12.2025: € 2,347) has been pledged as collateral in repo transactions.
		85	CLOs pledged as collateral in repo transacions
	696	743	Galaxy senior bonds classified as loans at amortised cost pledged as collateral in repo transactions.
Investments securities		3	Greek Treasury Bills have been pledged as collateral in repo transactions.
	546	834	Bonds issued by other governments pledged as collateral to the Central Banks for liquidity purposes.
		96	Greek Government Bonds have been pledged as collateral to the European Central Bank for liquidity purposes.
	96	95	Greek Government Bonds have been pledged as collateral in repo transactions. (note 20)
	308	260	Greek Treasury Bills pledged as collateral in the context of derivative transactions with the Greek State.
	449	442	Other Government Bonds have been pledged as collateral in repo transactions.
	31	22	Greek Government Bonds have been pledged as collateral in the context of derivative transactions with customers.
	89	118	Other corporate bonds have been pledged as collateral ic Credit Linked Note Issuance Programme
	310	309	Corporate bonds pledged as collateral in repo transactions.
Total	**14,498**	**11,261**	

Additionally,

a. The Group has received Greek and other sovereign Bonds of nominal value of € 1 (31.12.2025: € 12) and fair value of € 1 (31.12.2025: € 12) as collateral in the context of derivative transactions with customers.

b. In the context of reverse repo transactions the Group has received bonds with a nominal value of € 1,398 (31.12.2025 € 1,763) and a fair value of € 1,343 (31.12.2025: € 1,634) 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 the Prime Minister’s announcements 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, and is expected to acquire the vulnerable debtor's primary residence, following a formal transfer request, in order for the property to 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.

25. 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:
			30.9.2026	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	The company was acquired within 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	100.00	-	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	100.00	-	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 - The company was acquired within 2025
	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
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

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

	Name	Country	Group's ownership interest % 30.9.2026	31.12.2025	Audited year by tax authorities up and including:
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	Company was liquidated within the year
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
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

** 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.
*** These companies are under liquidation.

	Name	Country	Group's ownership interest % 30.9.2026	31.12.2025	Audited year by tax authorities up and including:
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
55	A.P.M. Control Company Ltd	Cyprus	100.00	100.00	2019
56	A.P.M. Firstsun Company Ltd	Cyprus	100.00	100.00	2019
57	Azulito Ventures Ltd	Cyprus	100.00	100.00	2019
58	Bushtron Holding Ltd	Cyprus	100.00	100.00	2020
59	Catouna Ltd	Cyprus	100.00	100.00	2021
60	Conaria Holdings Ltd	Cyprus	100.00	100.00	2019
61	Dacibel Ltd	Cyprus	100.00	100.00	2019
62	Firstplatinum Company Ltd	Cyprus	100.00	100.00	2019
63	Gianteto Ltd	Cyprus	100.00	100.00	2019
64	Kantadia Ventures Ltd	Cyprus	100.00	100.00	2019
65	Macerio Ltd	Cyprus	100.00	100.00	2019
66	Martisio Ltd	Cyprus	100.00	100.00	2022
67	Openstar International company Ltd	Cyprus	100.00	100.00	2019
68	Jiboka Ltd	Cyprus	100.00	100.00	2022
69	Sabatia Ltd	Cyprus	100.00	100.00	2019
70	Scaevola Ventures Ltd	Cyprus	100.00	100.00	2019
71	Serianio Ltd	Cyprus	100.00	100.00	2022
72	Todero Ltd	Cyprus	100.00	100.00	2019
73	Tomentos Holdings Ltd	Cyprus	100.00	100.00	2019
74	Viegiot Investments Ltd	Cyprus	100.00	100.00	2019
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
82	Krevix S.M.S.A.	Greece	100.00	-	Tax unaudited since its acquisition in 2026

** 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 % 30.9.2026	31.12.2025	Audited year by tax authorities up and including:
83	HREH 6 S.A.	Greece	100.00	-	Tax unaudited since its acquisition in 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	Company was liquidated within the year
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
30	Dremikol Ltd	Cyprus	100.00	100.00	2021 - The company was acquired within 2025
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 Holdings S.A. *	Greece	100.00	-	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

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

	Name	Country	Group's ownership interest % 30.9.2026	31.12.2025	Audited year by tax authorities up and including:
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 % 30.9.2026	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	Cyprus	-	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 %	
			30.9.2026	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
3	Propindex A.E.D.A.	Greece	34.87	34.87
4	Olganos S.A.	Greece	30.93	30.93
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
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 company Iside SPV S.R.L., and significant influence over the companies 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, 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. Following the sale of the loan portfolio in the third quarter of 2026, the above-mentioned companies are no longer considered as joint ventures companies of Alpha Bank Group.

In August 2026, the liquidation of Aurora SME I Designated Activity Company was completed and thus the company ceased to be included in the Group's structure as an associate.

26. 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.

	1.1-30.9.2026						
	Retail	**Wholesale**	**Wealth Management**	**International Activities**	**Non Performing Assets**	**Corporate Center / Elimination Center**	**Total**
Net interest income	460	588	15	139	27	96	1,325
Net fee and commission income	111	160	132	24	(1)		426
Other income	11	44	2	7	4	(45)	23
Net income from investment property management						29	29
Total income	**582**	**792**	**149**	**170**	**30**	**80**	**1,803**
Of which income between operating segment		*74*		*24*	*(4)*	*(94)*	-
Total expenses	**(305)**	**(160)**	**(51)**	**(102)**	**(36)**	**(48)**	**(702)**
Impairment losses and provisions to cover credit risk and other related expenses	(76)	(50)		(4)	(49)		(179)
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						2	2
Provisions and transformation costs	(30)	(9)	(3)	(19)	(4)	(27)	(92)
Share of profit/(loss) of associates and joint ventures				20		(5)	15
Profit/(Losses) before income tax	**171**	**573**	**95**	**65**	**(59)**	**-**	**845**
Income tax							(88)
Net profit/(loss) from continuing operations for the period after income tax							**757**
Net profit/(loss) for the year after income tax from discontinued operations	9						9
Net profit/(loss) for the period							**766**
Assets 30.9.2026	12,335	37,325	128	7,906	2,207	22,683	82,584
Liabilities 30.9.2026	37,492	13,477	2,781	7,228	335	12,058	73,371
Depreciation and Amortization	(58)	(26)	(8)	(7)	(6)	(3)	(108)
Investments in associates and joint ventures				359		212	571

Losses before income tax expense of the operating segment "Corporate Center/Elimination Center", includes expenses from elimination between operating segments of € 0.7.

	1.1-30.9.2025						
	Retail	**Wholesale**	**Wealth Management**	**International Activities**	**Non Performing Assets**	**Corporate Center / Elimination Center**	**Total**
Net interest income	425	561	10	85	18	88	1,187
Net fee and commission income	110	120	103	15	1		349
Other income	9	44	3	13	(5)	20	84
Net income from investment property management						5	5
Total income	**544**	**725**	**116**	**113**	**14**	**113**	**1,625**
Of which income between operating segment	*6*	*72*		*11*	*(7)*	*(82)*	-
Total expenses	**(293)**	**(142)**	**(46)**	**(66)**	**(35)**	**(41)**	**(623)**
Impairment losses and provisions to cover credit risk and other related expenses	(39)	(38)			(276)		(353)
Impairment losses on other financial instruments						(2)	(2)
Impairment losses on fixed assets and equity investments	(12)	(16)	(1)		(2)	(9)	(40)
Gains/(Losses) on fixed assets and equity investments		(1)		2	(1)	5	5
Provisions and transformation costs	(15)	(21)	(2)		3	(7)	(42)
Share of profit/(loss) of associates and joint ventures				25		(4)	21
Profit/(losses) before income tax	**185**	**507**	**67**	**74**	**(297)**	**55**	**591**
Income tax							101
Net profit/(loss) from continuing operations for the period after income tax							**692**
Net profit/(loss) for the year after income tax from discontinued operations	21			(6)			15
Net Profit/(Loss) for the period							**707**
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	(56)	(22)	(7)	(5)	(6)		(96)
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.

27. Financial instruments fair value disclosures

Fair value of financial instruments measured at amortized cost

	30.9.2026		31.12.2025	
	Fair Value	Carrying Amount	Fair Value	Carrying Amount
Financial Assets				
Loans and advances to customers	45,932	45,568	43,521	42,753
Investment securities:				
- Measured at amortized cost	16,854	17,646	15,961	16,176
Financial Liabilities				
Due to customers	59,898	59,937	55,057	55,084
Debt securities in issues and other borrowed funds	4,896	4,855	3,951	3,804

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.

In September 2026, the one-year rolling average of the risk-free rate was used in the calculation of the liquidity premium, instead of the corresponding rate at the reporting date, to reduce the impact of short-term interest rate volatility. Similarly, the calculation of the expected cost of capital was updated to include Pillar 2 Guidance (P2G), which represents additional capital that banks under European banking supervision are expected to maintain above their overall capital requirements to absorb potential losses under adverse conditions.

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

	30.9.2026				31.12.2025			
	Level 1	Level 2	Level 3	Total fair value	Level 1	Level 2	Level 3	Total fair value
Derivative financial assets	11	469		**480**	2	442	1	**445**
Trading securities:								
- Bonds and Treasury bills	48			**48**	37			**37**
- Shares	119			**119**	67			**67**
Securities measured at fair value through other comprehensive income:								
- Bonds and Treasury bills	1,097			**1,097**	1,104			**1,104**
- Shares	22		48	**70**	23		30	**53**
Securities measured at fair value through profit or loss:								
- Bonds and Treasury bills			10	**10**			11	**11**
- Other variable yield securities	31	4		**35**	17	5		**22**
- Shares		168	18	**186**		194	10	**204**
Loans measured at fair value through profit or loss			143	**143**			162	**162**
Other Receivables measured at fair value through profit or loss			582	**582**			568	**568**
Investment Properties			627	**627**			574	**574**
Derivative financial liabilities	3	792		**795**		718		**718**
Other Liabilities		33	38	**71**			32	**32**

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.

Fair value liabilities whose fair value is determined using computational methods are classified as Level 2 or Level 3, depending on the extent to which unobservable inputs contribute to the fair value measurement.

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:

	30.9.2026	31.12.2025
Category of counterparty		
Corporates		3
Governments	11	

	30.9.2026	31.12.2025
Hierarchy of counterparty by credit quality		
Strong	11	3

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 largely 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 considered 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 and Investment properties measured at fair value and categorized at Level 3.

	30.9.2026						
	Investment Properties	**Securities measured at FVOCI**	**Securities measured at FVTPL**	**Other Liabilities**	**Derivative Financial Assets**	**Loans measured at FVTPL**	**Other receivables measured at FV**
Balance 1.1.2026	**574**	**30**	**21**	**32**	**1**	**162**	**568**
Total gain/(loss) recognized in Income Statement:	**12**	**-**	**-**	**1**	**(1)**	**3**	**13**
- Interest				1		5	8
- Gains less losses on financial transactions					(1)	(2)	5
- Gains less losses from valuation	12						
Total gain/(loss) recognized in OCI		(1)					
Purchases/Disbursements/Initial Recognition	80	20	7	4		36	38
Repayments						(7)	(37)
Sales/Derecognition	(1)	(1)				(51)	
Transfer (to)/from Assets held for sale	(2)						
Transfer (to)/from Other Assets	(35)						
FX translation differences and other movements	(1)			1			
Balance 30.9.2026	**627**	**48**	**28**	**38**	**-**	**143**	**582**
Gain/(Loss) included in the income statement and relate to financial instruments included in the balance sheet at the end of the reporting period 1.1-30.9.2026:	**12**	**-**	**-**	**1**	**-**	**5**	**13**
- Interest				1		4	8
- Gains less losses on financial transactions						1	5
- Gains less losses from valuation	12						

Line "Transfer (to)/from Other Assets" of column "Investment properties" amounting to € 35 is driven by the change of the intention of which the economic benefits of these assets will be utilised by the 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 FVTPL**	**Other receivables measured at FV**
Balance 1.1.2025	**323**	**25**	**21**	**-**	**-**	**-**	**127**	**595**
Changes for the period 1.1-30.9.2025								
Total gain/(loss) recognized in Income Statement:	**-**	**-**	**(1)**	**-**	**(2)**	**(1)**	**2**	**5**
- Interest					1	(1)	4	8
- Gains less losses on financial transactions			(1)		(3)		(2)	(3)
- Gains less losses from valuation								
Total gain/(loss) recognized in Equity-Retained Earnings		1						
Purchases/Disbursements/Initial Recognition	116	4		4			1	1
Repayments							(7)	(34)
Transfer from Level 2 to Level 3					5	1		
Sales/Derecognition	(10)	(1)						
Transfer (to)/from Assets held for sale	(9)							
Transfer (to)/from Other Assets	(38)							
Transfer (to)/from Property, plant and equipment	(8)							
Balance 30.9.2025	**374**	**29**	**20**	**4**	**3**	**-**	**123**	**567**
Changes for the period 1.10-31.12.2025								
Total gain/(loss) recognized in Income Statement:	**8**	**-**	**1**	**-**	**2**	**1**	**1**	**(18)**
- Interest			1		(1)	1	2	2
- Gains less losses on financial transactions					3		(1)	(20)
- Gains less losses from valuation	8							
Total gain/(loss) recognized in Equity-Retained Earnings		(1)						
Purchases/Disbursements/Initial Recognition	193	2		38			51	38
Repayments				(10)			(13)	(18)
Transfer from Level 2 to Level 3					(4)	(1)		
Sales/Derecognition	(9)							(1)
Transfer (to)/from Assets held for sale	7							
Transfer (to)/from Property, plant and equipment	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:	**-**	**(1)**	**-**	**-**	**-**	**-**	**1**	**3**
- Interest							3	3
- Gains less losses on financial transactions		(1)					(2)	
- Gains less losses from valuation								

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

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 30.9.2026 and 31.12.2025.

	30.9.2026								
	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
Shares measured at fair value through other comprehensive income	48	Discounted cash flows/ Multiples valuation	Future profitability of the issuer, expected growth/Valuation ratios	Estimated Net Asset Value	Variation ± 10% in Net Asset Value			5	(5)
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 90% Average credit spread equal to 3,121 bps	Variation ± 10% in issuer price, ± 10% on adjustment of estimated Credit Risk	1	(1)		
Shares measured at fair value through profit or loss	18	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	143	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	582	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/ ± 10% in the internal rate of return of the project				
Investment Properties	627	Discounted cash flows	Rental Income Growth	Discount Rate	± 5% in Discount Rate	36	27		
Total	**1,390**					**41**	**21**	**5**	**(5)**

	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)**

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 30.9.2026 is zero.

28. 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:

	30.9.2026					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)	4,421	996	1,024	542	**6,983**	4,371	1,295	746	560	**6,972**
Allowance for expected credit losses	(13)	(36)	(147)	(33)	**(229)**	(8)	(57)	(143)	(33)	**(241)**
Net Carrying Amount	**4,408**	**960**	**877**	**509**	**6,754**	**4,363**	**1,238**	**603**	**527**	**6,731**
CONSUMER										
Carrying amount (before allowance for expected credit losses)	889	153	147	170	**1,359**	840	158	134	182	**1,314**
Allowance for expected credit losses	(6)	(17)	(71)	(34)	**(128)**	(5)	(19)	(69)	(36)	**(129)**
Net Carrying Amount	**883**	**136**	**76**	**136**	**1,231**	**835**	**139**	**65**	**146**	**1,185**
CREDIT CARDS										
Carrying amount (before allowance for expected credit losses)	769	94	32	1	**896**	747	87	28	1	**863**
Allowance for expected credit losses	(4)	(10)	(24)	(1)	**(39)**	(4)	(9)	(21)	(1)	**(35)**
Net Carrying Amount	**765**	**84**	**8**	**-**	**857**	**743**	**78**	**7**	**-**	**828**
SMALL BUSINESSES										
Carrying amount (before allowance for expected credit losses)	1,209	383	301	107	**2,000**	1,098	474	236	112	**1,920**
Allowance for expected credit losses	(4)	(25)	(94)	(40)	**(163)**	(4)	(36)	(76)	(40)	**(156)**
Net Carrying Amount	**1,205**	**358**	**207**	**67**	**1,837**	**1,094**	**438**	**160**	**72**	**1,764**
TOTAL RETAIL LENDING										
Carrying amount (before allowance for expected credit losses)	7,288	1,626	1,504	820	**11,238**	7,056	2,014	1,144	855	**11,069**
Allowance for expected credit losses	(27)	(88)	(336)	(108)	**(559)**	(21)	(121)	(309)	(110)	**(561)**
Net Carrying Amount	**7,261**	**1,538**	**1,168**	**712**	**10,679**	**7,035**	**1,893**	**835**	**745**	**10,508**
CORPORATE LENDING AND PUBLIC SECTOR										
Carrying amount (before allowance for expected credit losses)	32,942	1,316	262	44	**34,564**	30,493	1,188	218	47	**31,946**
Allowance for expected credit losses	(20)	(33)	(60)	(20)	**(133)**	(10)	(14)	(66)	(18)	**(108)**
Net Carrying Amount	**32,922**	**1,283**	**202**	**24**	**34,431**	**30,483**	**1,174**	**152**	**29**	**31,838**
TOTAL LOANS										
Carrying amount (before allowance for expected credit losses)	40,230	2,942	1,766	864	**45,802**	37,549	3,202	1,362	902	**43,015**
Allowance for expected credit losses	(47)	(121)	(396)	(128)	**(692)**	(31)	(135)	(375)	(128)	**(669)**
Net Carrying Amount	**40,183**	**2,821**	**1,370**	**736**	**45,110**	**37,518**	**3,067**	**987**	**774**	**42,346**

POCI Loans as at 30.9.2026 include loans amounting to € 488 (31.12.2025: € 609), 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:

	30.9.2026														
	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 1.1-30.9.2026															
Transfers to Stage 1 from Stage 2 or 3	35	(32)	(3)		-	3	(3)			-	38	(35)	(3)	-	-
Transfers to Stage 2 from Stage 1 or 3	(5)	23	(18)		-	(1)	1			-	(6)	24	(18)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(44)	45		-		(10)	10		-	(1)	(54)	55	-	-
Net remeasurement of expected credit losses (a)	(31)	25	24	1	19	(3)	14	(6)		5	(34)	39	18	1	24
Impairment losses on new loans (b)	3				3	4				4	7	-	-	-	7
Change in risk parameters (c)	7	(2)	16	7	28	6	17	(2)	1	22	13	15	14	8	50
Impairment losses on loans (a)+(b)+(c)	**(21)**	**23**	**40**	**8**	**50**	**7**	**31**	**(8)**	**1**	**31**	**(14)**	**54**	**32**	**9**	**81**
Derecognition due to substantial modifications	(2)	(1)	(1)		(4)					-	(2)	(1)	(1)	-	(4)
Write offs		(2)	(38)	(10)	(50)			(7)	(1)	(8)	-	(2)	(45)	(11)	(58)
Foreign exchange differences and other movements				(2)	(2)	1		(1)	1	1	1	-	(1)	(1)	(1)
Change in the present value of the impairment losses			2	2	4				1	1	-	-	2	3	5
Balance 30.9.2026	**27**	**88**	**336**	**108**	**559**	**20**	**33**	**60**	**20**	**133**	**47**	**121**	**396**	**128**	**692**

	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 1.1-30.9.2025															
Transfers to Stage 1 from Stage 2 or 3	38	(35)	(3)		-	3	(3)			-	41	(38)	(3)	-	-
Transfers to Stage 2 from Stage 1 or 3	(5)	25	(20)		-	(1)	1			-	(6)	26	(20)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(29)	30		-					-	(1)	(29)	30	-	-
Net remeasurement of expected credit losses (a)	(32)	16	30	1	15	(2)	5	5		8	(34)	21	35	1	23
Impairment losses on new loans (b)	2				2	3				3	5	-	-	-	5
Change in risk parameters (c)	1	(1)	197	31	228	(4)	(1)	(3)	(3)	(11)	(3)	(2)	194	28	217
Impairment losses on loans (a)+(b)+(c)	**(29)**	**15**	**227**	**32**	**245**	**(3)**	**4**	**2**	**(3)**	**-**	**(32)**	**19**	**229**	**29**	**245**
Write offs		(1)	(69)	(15)	(85)	8		(27)	(7)	(26)	8	(1)	(96)	(22)	(111)
Foreign exchange differences and other movements			1		1	(8)	(1)	6	3	-	(8)	(1)	7	3	1
Change in the present value of the impairment losses			2		2			1		1	-	-	3	-	3
Reclassification of allowance for expected credit losses from/(to) “Assets held for sale”			(78)	(26)	(104)			2	12	14	-	-	(76)	(14)	(90)
Balance 30.9.2025	**21**	**69**	**369**	**82**	**541**	**9**	**12**	**84**	**16**	**121**	**30**	**81**	**453**	**98**	**662**
Changes for the period 1.10-31.12.2025															
Transfers to Stage 1 from Stage 2 or 3	9	(8)	(1)		-					-	9	(8)	(1)	-	-
Transfers to Stage 2 from Stage 1 or 3	(5)	13	(8)		-	(1)	1			-	(6)	14	(8)	-	-
Transfers to Stage 3 from Stage 1 or 2	(1)	(10)	11		-					-	(1)	(10)	11	-	-
Net remeasurement of expected credit losses (a)	(7)	36	13	1	43	(1)	2	1		2	(8)	38	14	1	45
Impairment losses on new loans (b)	2				2	2				2	4	-	-	-	4
Change in risk parameters (c)	2	21	(66)	14	(29)	1	(1)	(13)	1	(12)	3	20	(79)	15	(41)
Impairment losses on loans (a)+(b)+(c)	**(3)**	**57**	**(53)**	**15**	**16**	**2**	**1**	**(12)**	**1**	**(8)**	**(1)**	**58**	**(65)**	**16**	**8**
New loans originated or purchased				14	14				7	7	-	-	-	21	21
Write offs			(11)	(4)	(15)	(8)		(7)	(1)	(16)	(8)	-	(18)	(5)	(31)
Foreign exchange differences and other movements				1	1	8		1	(1)	8	8	-	1	-	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				(4)	(4)	-	-	1	(3)	(2)
Balance 31.12.2025	**21**	**121**	**309**	**110**	**561**	**10**	**14**	**66**	**18**	**108**	**31**	**135**	**375**	**128**	**669**

The total amount recognized by the Group to cover the credit risk arising from contracts with customers amounts to € 739 as of 30.9.2026 (31.12.2025: € 723), taking into account the expected credit risk losses of loans which are measured at amortized cost that amount to € 692 (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 € 29 (31.12.2025: € 28).

The ECL allowance for the Group as at 30.9.2026 includes an accumulated PMA of € 103 (31.12.2025: € 95) as follows:

- An amount of € 59 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 € 30 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 € 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.
- An amount of € 1 regarding CHF Exposures, following the effective applications up to 30.9.2026 related to the law for the government-induced haircut on CHF mortgage portfolio, in order to account for the respective impact of borrowers’ applications that are expected to be implemented within October 2026.

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 for the Bank were revised from Baseline: 60% - Downside: 20% - Upside: 20% to Baseline: 60% - Downside: 25% - Upside: 15% compared to 31.12.2025, resulting in a ECL increase of € 10.

At 30.9.2026, the macroeconomic projections for Greece for the period 2026–2029 were updated compared to 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 30.9.2026, 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 analysis to assess borrower resilience under adverse conditions.

At the sectorial 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 € 1,097 (31.12.2025 € 1,104) were classified as Stage 1 as at 30.9.2026.

ii. Securities measured at amortised cost

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

	30.9.2026					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)	7,253				7,253	7,721				**7,721**
Allowance for expected credit losses	(8)				(8)	(8)				**(8)**
Net value	**7,245**	**-**	**-**	**-**	**7,245**	**7,713**	**-**	**-**	**-**	**7,713**
Other Government bonds										
Carrying amount (before allowance for expected credit losses)	6,215				6,215	4,934				**4,934**
Allowance for expected credit losses	(2)				(2)	(2)				**(2)**
Net value	**6,213**	**-**	**-**	**-**	**6,213**	**4,932**	**-**	**-**	**-**	**4,932**
Other securities										**-**
Carrying amount (before allowance for expected credit losses)	4,190		5		4,195	3,533		5		**3,538**
Allowance for expected credit losses	(3)		(4)		(7)	(3)		(4)		**(7)**
Net value	**4,187**	**-**	**1**	**-**	**4,188**	**3,530**	**-**	**1**	**-**	**3,531**
Total securities measured at amortized cost										
Carrying amount (before allowance for expected credit losses)	**17,658**	**-**	**5**	**-**	**17,663**	**16,188**	**-**	**5**	**-**	**16,193**
Allowance for expected credit losses	**(13)**	**-**	**(4)**	**-**	**(17)**	**(13)**	**-**	**(4)**	**-**	**(17)**
Net value	**17,645**	**-**	**1**	**-**	**17,646**	**16,175**	**-**	**1**	**-**	**16,176**

29. Capital Adequacy

The policy of the Group 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 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 on a consolidated and an individual basis 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 36/2013 (CRD IV), as incorporated into the Greek Law through the Law 4261/2014 as amended, inter alia, by Directive (EU) 878/2019 (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). From 1 October 2026, under Act 248/1/06.10.2025 CCyB forms at 0.50%.
    - 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:

	30.9.2026	30.9.2026***	31.12.2025
Common Equity Tier I Ratio*	14.5%	14.2%	15.4%
Tier I Ratio	16.5%	16.2%	17.5%
Total Capital Adequacy Ratio **	**19.3%**	**19.0%**	**20.6%**

** Common Equity Tier I Ratio includes the completion of Compass II synthetic transaction.*

*** 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 nine-month period ended 30.9.2026 (€ 0.4 bn), capital ratios increase by c. 156 bps, the Total Capital ratio would stand at 20.9%.*

**** Excluding Q3 2026 period profitability*

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 € 71 as of September 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 "Loans and advances to customers", amounted to € 84 as of September 30, 2026, and, in accordance with ECB guidelines, were classified as non-performing exposures (NPE) and accordingly as Stage 3 loans.

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. Under this context, the amount of accelerated DTC stands at € 0.2 billion, reducing the total DTC eligible for regulatory purposes to € 1,9 billion.

Taking into consideration the 2025 Supervisory Review and Evaluation Process (SREP) decision, ECB notified Alpha Bank S.A., that for Q3 2026 it is required to meet the minimum limit for Overall Capital Requirements (OCR) on a consolidated basis, of at least 14.87% (OCR includes for Q3 2026 the CCB Capital Buffer of 2.5%, the O-SII buffer of 1% and the CCyB of 0.47%).

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%), 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.

On October 2026 Alpha Bank S.A. received the SREP decision 2026 regarding the Capital Requirements for the year 2027. The additional supervisory requirements for Pillar II (P2R) will stand at 2.8%, decreased by 0.1% compared to 2.9% currently in force.

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* allowance.

The said MREL requirements expressed as a percentage of TREA do not include the Combined Buffer Requirement (CBR), equal to 3.97% as of 30.09.2026.

Minimum requirements for own funds and eligible liabilities (MREL), are subject to annual review/approval from SRB.

On 30 September 2026, the Bank's MREL ratio on a consolidated basis stood at 29.8%, which is above the binding target of 27.55% of the Total Risk Exposure Amount (TREA) (including CBR). The ratio includes the profit of the financial reporting period that ended on 30 September 2026 post a provision for dividend payout.

30. Related-party transactions

The Company 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 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 €)	30.9.2026	31.12.2025
Assets		
Loans and advances to customers	3,903	3,733
Total	**3,903**	**3,733**
Liabilities		
Due to customers	8,132	5,758
Employee defined benefit obligations	180	158
Debt securities in issue and other borrowed funds	199	1,538
Provisions	1,997	2,615
Other Liabilities	8,799	
Total	**19,307**	**10,069**
Letters of guarantee and approved limits	280	410

(Amounts in thousands €)	From 1 January to	
	30.9.2026	30.9.2025
Income		
Interest and similar income	105	70
Fee and commission income	38	7
Total	**143**	**77**
Expenses		
Interest expense and similar charges	394	29
General administrative expenses	27	
Remuneration of Board members, salaries and wages	14,369	9,170
Total	**14,790**	**9,199**

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

(Amounts in thousands €)	From 1 January to	
	30.9.2026	30.9.2025
Remuneration of Board members, salaries and wages	7,141	5,829
Bonus incentive programs	6,390	2,399
Employee defined benefit obligations	19	16
Employer contributions	609	471
Severance payment		312
Other	210	143
Total	**14,369**	**9,170**

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.

* Market Confidence Charge

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

(Amounts in thousands €)	30.9.2026	31.12.2025
Assets		
Due from financial institutions	232,799	321,048
Derivate financial instruments	6,391	1,071
Other Assets	35	100
Total	**239,225**	**322,219**
Liabilities		
Due to banks	212,421	313,969
Derivative financial liabilities	60,735	97,539
Other Liabilities	1,451	346
Total	**274,607**	**411,854**

(Amounts in thousands €)	From 1 January to	
	30.9.2026	30.9.2025
Income		
Interest and similar income	13,833	
Fee and commission income	7,871	
Gains less losses on financial transactions	20,794	
Total	**42,498**	**-**
Expenses		
Interest expense and similar charges	17,092	
Commission expenses	310	
General administrative expenses	527	
Total	**17,929**	**-**

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

(Amounts in thousands €)	30.9.2026	31.12.2025
Assets		
Loans and advances to customers	264,892	324,349
Derivate financial instruments		533
Other Assets	7,413	8,913
Total	**272,305**	**333,795**
Liabilities		
Due to customers	192,143	179,156
Derivative financial liabilities	1,959	
Other Liabilities	38,724	6,716
Total	**232,826**	**185,872**

(Amounts in thousands €)	From 1 January to	
	30.9.2026	30.9.2025
Income		
Interest and similar income	8,723	8,925
Fee and commission income	3,775	3,712
Gains less losses on financial transactions	920	2,179
Income from disposal of fixed assets	7,062	9,108
Other income	6,184	2,285
Total	**26,664**	**26,209**
Expenses		
Interest expense and similar charges	119	134
General administrative expenses	4,242	4,500
Expenses relating to credit risk management	23,782	28,153
Total	**28,143**	**32,787**

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

(Amounts in thousands €)	30.9.2026	31.12.2025
Assets		
Loans and advances to customers	16,537	98,431
Other Assets	325	213
Total	**16,862**	**98,644**
Liabilities		
Due to customers	18,705	10,672
Total	**18,705**	**10,672**

(Amounts in thousands €)	From 1 January to	
	30.9.2026	30.9.2025
Income		
Interest and similar income	811	2,577
Other income	197	220
Total	**1,008**	**2,797**
Expenses		
Interest expense and similar charges		503
Other expenses	10	
Total	**10**	**503**

e. 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, Alpha Real Estate S.A., Alpha Supporting Services S.A., Alphalife A.A.E.Z. and AXIA Ventures Group Ltd.

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

(Amounts in thousands €)	From 1 January to	
	30.9.2026	30.9.2025
Expenses		
Staff cost and expenses	5,643	5,298

IOPR, keeps a deposit with the Bank amounting to € 92 thsd. as at 30.9.2026 (31.12.2025: € 44 thsd.)

31. Assets held for sale

As at 30.9.2026 the following assets and associated liabilities have been recognized as held for sale.

Assets held for sale

	30.9.2026	31.12.2025
Alpha Life	1,372	1,287
Non-performing loans and assets portfolio in Cyprus - ACAC		14
Non-performing loans and assets portfolio in Cyprus - Project Astral	8	8
Non-performing loans and assets portfolio in Cyprus - ABCY		1
Non-performing loans and assets portfolio – Project Leasing – Andros		11
Other Non-performing loans portfolio	7	82
Skyline Project	67	87
APE Investment Property S.A.	42	42
Other real estate properties	14	10
Total	**1,510**	**1,542**

Liabilities related to assets held for sale

	30.9.2026	31.12.2025
Alpha Life	1,382	1,281
Total	**1,382**	**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 to a recognition of 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 decreased due to the completion of the sale of a specific perimeter of non-performing wholesale loan portfolio (Avramar transaction) that was completed on 15.7.2026, as well as the completion of the sale of non-performing retail and wholesale portfolio (Project Athena) on 28.9.2026. The Group recognised in line "Gains and losses on derecognition of financial assets measured at amortised cost" a gain of € 2 and a loss of € 2, respectively for each transaction.
- The decrease in lines "Non-performing loans and assets portfolio in Cyprus – ACAC" and "Non-performing loans and assets portfolio in Cyprus – ABCY " is due to the completion of the sale of the respective portfolios (Project Sky) on 3.7.2026. The completion of the transaction had no impact on the Consolidated Income Statement.
- The decrease in the balance of "Skyline Project" is mainly attributed to the transfer of REO assets to the Skyline SPV as well as to the 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. 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 12 new real estate assets with fair value of € 10 from "Investment Properties" to "Assets Held for sale" as a result of offers received from third party investors and were approved by the Group. Out of these 12 assets, 5 with fair value of € 3 were subsequently sold during the reporting period.

32. 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 S.M.S.A). 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 indirectly the control of 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. Subsequently, the Bank, in the context of the sell-out right (in accordance with article 28 of Law 3461/2006) and the squeeze-out right (in accordance with article 27 of Law 3461/2006), acquired all the shares of ALPHA TRUST HOLDINGS SA. The process of exercising the squeeze-out right was completed on 24/08/2026, through which the Bank acquired the remaining 69,324 shares. Therefore, the Bank holds the total of 100% of the shares and voting rights of ALPHA TRUST HOLDINGS SA. Following the decision of the Hellenic Capital Market Commission of 24/9/2026 regarding the delisting of the shares of ALPHA TRUST HOLDINGS S.A. (ISIN: GRS504003021), from the Euronext Athens, in accordance with paragraph 5 of article 17 of Law 3371/2005, the company's shares removed from its trading systems from Monday 28 September 2026.
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%.
12. 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.
13. 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.
14. 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.
15. On 19.8.2026, the Bank fully subscribed the 100% of the share capital increase of its subsidiary Alpha Bank London Limited through the payment of € 9.3 mn.
16. On 28.8.2026, the liquidation of the Group's subsidiary ABC RE P2 Limited based in Cyprus was completed.

17. On 28.8.2026, the liquidation of the Group's subsidiary AGI-BRE Participations 1 Limited based in Cyprus was completed.
18. On 10.9.2026, the liquidation of the Group's associate Reoco Solar S.A. was completed.

33. Acquisition of companies

i. Acquisition of companies that took place during the nine-month period ended on 30.9.2026

a. Danube Capital Partners Sarl

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.

The valuation of the identifiable assets and liabilities of Danube Capital Partners S.A.R.L. was finalized within the reporting period with no deviation arising for the fair values, which the Group already consolidated at the acquisition date and were carried out by independent valuators.

b. Alpha Trust Holding S.A.

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.

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. The impact on the Retained Earnings amounted to €16 recognized directly in Equity.

On 24.8.2026 the procedure for the exercise by the Bank of the squeeze-out right was completed, acquiring the 69.324 remaining shares at a price of € 20.20 per share.
As a consequence, on 24.9.2026, the Board of Directors of the Hellenic Capital Market Commission, decided to delist the shares of Alpha Trust Holdings S.A from Euronext Athens, pursuant to Article 17(5) of Law 3371/2005, following a corresponding request by the company. As at 30.9.2026 Alpha Bank holds a 100% of the shares and voting rights of the Alpha Trust Holdings S.A.

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

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

c. Krevix S.M.S.A. and HREH 6 S.M.S.A.

On 9.7.2026 the Group, through its subsidiary Abinvest I S.M.S.A, acquired the 100% of the share capital of the company under the trade name "Krevix S.M.S.A.". Furthermore, on 23.7.2026 the Group, through its subsidiary Abinvest I S.M.S.A, acquired the 100% of the share capital of the company under the trade name "HREH 6 S.M.S.A".

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.

Within the reporting period the fair values of the two companies were finalized. The valuations were carried out by independent valuators.

The table below presents the Fair Values of the companies acquired during the nine-month period ended on 30.9.2026.

	Fair Value/Provisional Fair Value
ASSETS	
Cash and cash equivalents	3
Investment securities	6
Investment property	80
Property, plant and equipment	6
Other Assets	18
Total assets	**113**
LIABILITIES	
Due to Banks	35
Deferred tax liabilities	9
Other Liabilities	4
Total Liabilities	**48**
Net Assets Acquired (a)	**65**
Consideration (including cash and contingent consideration) (b)	110
Goodwill (b)+(a)	**45**

Had the entities above been consolidated in the Group since the start of the year, they would have contributed revenue of € 12 and profits after tax of € 2.

The Revenue consolidated by the Group since acquisition on stood at €5 and profits after tax €2

ii. Acquisition of companies that took place during the nine-month period ended on 30.9.2025

a. Flexfin Ltd and FlexFin S.A.

FlexFin S.A. is the first fintech company active in the provision of factoring services in Greece and Cyprus, specializing in liquidity solutions tailored to small and medium-sized businesses. Through its innovative platform, which offers convenience, speed, flexibility, and transparency, Flexfin has established itself as a benchmark for SME financing.

During the third quarter of the reporting period, the valuation of the identifiable assets and liabilities of FlexFin Ltd and its 100% subsidiary FlexFin S.A., which were acquired on 5.8.2025, were finalized. The valuations were carried out by independent valuators.

From the allocation of the purchase price, an amount of € 1.4 software technology was recognized in line “Intangible assets”. Based on the expected evolution of the developed technology, the useful life of the software was assessed at 10 years and a related deferred tax liability of € 0.3 was recognised.

Consequently, the Goodwill which was recognized for the transaction was reduced by €1.1 and reflects the customer relationships forged by FlexFin S.A., with small and medium-sized companies, seeking specialized liquidity solutions, tailored to their needs.

b. Greco Delta S.M.S.A.

On 6.8.2025 ABInvest I S.M.S.A. (100% subsidiary of Alpha Bank S.A.) completed the acquisition of the 100% of Greco Delta S.M.S.A as part of the Groups’ investment strategy, focusing on commercial properties. The acquired entity, Greco Delta S.M.S.A, is specializing in the acquisition, management, and sale of Real Estate assets. The book value of the net assets acquired stood at € 16. The fair values of assets and liabilities at initial recognition have been finalized within 2025 and Goodwill stands at € 2.

It is noted that, with respect to the acquisitions of companies completed during the fourth quarter of 2025, for which the finalisation of the fair values as at the acquisition dates is still in progress, no adjustments have been recognised in the current period.

34. 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 30.9.2026		From 1 January to 30.9.2025		
	Alpha Life	Total	Alpha Life	Alpha Leasing Romania	Total
Interest and similar income	13	13	14	1	15
Interest and similar expense	(4)	(4)	(5)	(1)	(6)
Net interest income	**9**	**9**	**9**	**-**	**9**
Commission expense					
Net fee and commission income	**-**	**-**	**-**	**-**	**-**
Gains less losses on financial transactions	21	21	26		26
Total income from banking operations	**30**	**30**	**35**	**-**	**35**
Income from insurance contracts	16	16	9		9
Expense from insurance contracts	(8)	(8)	(4)		(4)
Financial income/(expense) from insurance contracts	(19)	(19)	(25)		(25)
Total income from insurance operations	**(11)**	**(11)**	**(20)**		**(20)**
Total income from banking and insurance operations	**19**	**19**	**15**		**15**
General administrative expenses	(1)	(1)			
Total expenses	**(1)**	**(1)**	**-**	**-**	**-**
Profit/(loss) before income tax	**18**	**18**	**15**	**-**	**15**
Income tax	(9)	(9)	5		5
Net profit/(loss) from for the period after income tax	**9**	**9**	**20**	**-**	**20**
Impairment from Valuation				(5)	(5)
Net profit/(loss) from discontinuing operations for the period after income tax	**9**	**9**	**20**	**(5)**	**15**
Net change in the reserve of bonds valued at fair value through the other comprehensive income	(15)	(15)	2		2
Income Tax	3	3	(4)		(4)
Items that may be reclassified subsequently to the Income Statement from discontinued operations	**(12)**	**(12)**	**(2)**	**-**	**(2)**
Total Comprehensive Income after income tax	**(3)**	**(3)**	**18**	**(5)**	**13**

	From 1 July to 30.9.2026		From 1 July to 30.9.2025		
	Alpha Life	Total	Alpha Life	Alpha Leasing Romania	Total
Interest and similar income	4	4	5		5
Interest and similar expense	(1)	(1)	(2)		(2)
Net interest income	**3**	**3**	**3**	**-**	**3**
Commission expense			1		1
Net fee and commission income			**1**	**-**	**1**
Gains less losses on financial transactions	(11)	(11)	17		17
Total income from banking operations	**(8)**	**(8)**	**21**	**-**	**21**
Income from insurance contracts	6	6	3		3
Expense from insurance contracts	(2)	(2)	(2)		(2)
Financial income/(expense) from insurance contracts	12	12	(18)		(18)
Total income from insurance operations	**16**	**16**	**(17)**	**-**	**(17)**
Total income from banking and insurance operations	**8**	**8**	**4**	**-**	**4**
General administrative expenses	(1)	(1)	1		1
Total expenses	**(1)**	**(1)**	**1**	**-**	**1**
Profit/(loss) before income tax	**7**	**7**	**5**	**-**	**5**
Income tax			4		4
Net profit/(loss) after income tax	**7**	**7**	**9**	**-**	**9**
Impairment from Valuation					
Net profit/(loss) from discontinuing operations for the period after income tax	**7**	**7**	**9**	**-**	**9**
Net change in the reserve of bonds valued at fair value through the other comprehensive income	(15)	(15)			
Income Tax	3	3	(1)		(1)
Items that may be reclassified subsequently to the Income Statement from discontinued operations	**(12)**	**(12)**	**(1)**	**-**	**(1)**
Total Comprehensive Income after income tax	**(5)**	**(5)**	**7**	**-**	**7**

35. Events after the Balance Sheet

No significant events occurred after the reporting date and up to the date of approval of the consolidated financial statements that would require adjustment to or disclosure in the financial statements.

Athens, 29 October 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