



Press Release

Alpha Bank strengthens Executive Committee, aligning growth ambition with disciplined risk governance

Targeted leadership appointments and governance enhancements support disciplined growth and long-term value creation

Following the successful completion of the acquisition of AXIA and the retirement of its Chief Risk Officer (CRO), Alpha Bank builds on the targeted organizational changes announced in July and proceeds with further enhancements to its Executive Committee. These changes are reinforcing its capacity to drive sustainable growth, strengthen risk governance, and unlock new value creation opportunities.

As Alpha Bank enters the next phase of its strategic journey, it introduced in the summer significant changes to its Executive Committee. Now, the below referenced additional leadership and structural changes further support its ambition to enhance performance, accelerate growth, and maximize value for Shareholders, Customers and the economy.

Appointment of new Executive Committee members

Establishment of a dedicated Investment Banking area

Alpha Bank establishes a dedicated Investment Banking area within its top-line organizational structure, bringing together AXIA, Alpha Finance and the Bank's existing Investment Banking activities into a single, integrated platform.

George Linatsas is appointed Chief of Investment Banking, reporting directly to the CEO, and joins the Group Executive Committee. With more than 25 years of experience in advisory and investment banking, Mr. Linatsas will lead the combined investment banking platform ensuring seamless integration, strengthening the strategic dialogue with key clients, and realizing the full potential of our offering across advisory, and capital markets solutions.

This new structure positions Alpha Bank as the leading integrated investment banking platform in the region, significantly enhancing its ability to support corporate clients, and investors.

New Chief Risk Officer

As Spyros Andronikakis retires, after more than a decade of distinguished service as Chief Risk Officer, Alpha Bank proceeds with a refreshed leadership structure for its Risk Function. Konstantinos Sarafoopoulos is appointed as CRO, reporting to the CEO, and joins the Executive Committee.

Mr. Sarafoopoulos brings strong technical expertise, balanced judgment, and deep understanding of both market and banking risks. He combines a rigorous approach to safeguarding the independence of the Second Line of Defense with a constructive contribution to business decision-making, supporting sustainable growth, and shareholder value creation. His experience and credibility in engagements with Regulators and the Board further strengthen the Bank's risk governance framework.

Alpha Bank expresses its sincere appreciation to Mr. Andronikakis for his professionalism, leadership, and decisive contribution in navigating the Bank through the exceptionally challenging



conditions of the financial crisis and successive phases of transformation. Mr. Andronikakis will continue to support the Alpha Bank Group in an advisory capacity for the foreseeable future, ensuring continuity and the effective transfer of institutional knowledge during this transition period.

Strengthening governance through separation of Credit and Risk

As part of its continuous effort to enhance governance, transparency, and regulatory alignment, Alpha Bank proceeds with the organizational separation of the Credit Function from the Risk Function. Under the new structure, the Chief Credit Officer (CCO), Pavlos Dolas, will report directly to the Chief of Corporate Center and General Counsel, Nikos Salakas. All applicable regulatory requirements continue to be fully met, including the ex-ante participation of Risk in the credit approval process. This structure strengthens clarity of roles, reinforces checks and balances, and supports sound and timely credit decision-making, particularly in complex financing structures and strategic transactions.

Message from Vassilios Psaltis, Alpha Bank Group CEO:

“As Alpha Bank continues into the next phase of its strategic journey, we are significantly upgrading the talent in our leadership team and are further strengthening our governance framework to support disciplined growth, investment momentum, and long-term value creation. I would like to express my sincere and heartfelt thanks to Spyros Andronikakis for his outstanding contribution to Alpha Bank over more than three decades. Having worked side-by-side with Spyros through the exceptionally challenging period of the economic crisis, I was able to attest his exceptional personal and professional resilience, his deep and meticulous understanding of risk, and his unwavering commitment to the successful execution of the Bank’s strategic plans. His leadership, integrity, and judgement have left a lasting mark on the Bank’s risk culture and governance.

At the same time, I am pleased to welcome George Linatsas and Konstantinos Sarafopoulos to our Executive Committee. Their experience, expertise and strategic perspective will further strengthen our ability to combine robust risk discipline with investment-driven growth and entrepreneurial thinking.

George knows our Bank well, as he has been actively supporting us over the past twelve years in most of our endeavors in the equity capital markets, and helped us in numerous M&A situations. He is a trusted advisor to many of our large clients and has a unique track record in delivering solutions that create value. I am looking forward to working together with George in helping our clients to grow and to seize the opportunities that arise in the relevant geographies they want to operate.

Konstantinos is an exceptionally bright professional who deeply understands the business and its interdependencies with risk, which he knows how to assess, appropriately assume and mitigate. He pivots into his new role from the CIO position and I expect him to bring a contemporary balanced risk approach, and to strengthen the resilience of our business model by bringing the Risk Appetite Framework in the center of our discussion at the top team.

These leadership and governance enhancements mark the transition of Alpha Bank into a new era, defined by balance sheet strength, institutional resilience, and the confidence to pursue growth opportunities with discipline and ambition. This new phase will culminate in our upcoming Investor Day, in the first half of 2026, where we will present our priorities, strategic direction, and value creation agenda for the years ahead, building on the strong foundations we have established. Together with the leadership appointments announced in July, these changes reinforce our ambition to build a modern, resilient and growth-oriented Bank - one that operates with transparency and discipline, captures new opportunities and delivers sustainable value for our Shareholders, our Customers and the economies, in which we operate”.



The Executive Committee of Alpha Bank shall be constituted as follows, effective 1 January 2026

Chairman

Vassilios E. Psaltis, Chief Executive Officer

Members

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

Brief Biographies

George Linatsas

Born in 1969, George Linatsas holds a B.S. in Finance and Marketing from the University of Maryland at College Park and an MBA in International Finance from American University. He brings more than 25 years of experience in investment banking and capital markets, with a strong track record in advisory, M&A, and capital markets transactions in Greece and the wider region. As a Founding Partner and Group Managing Director of AXIA, he played a central role in building one of the most active independent investment banking platforms in the market. Prior to AXIA, he served as General Manager, Head of Equities and Board Member of Piraeus Securities. Throughout his career, he has led some of the largest M&A and capital market transactions in the local market and is a frequent speaker at finance conferences.

Konstantinos Sarafopoulos

Born in 1979, Konstantinos Sarafopoulos holds an MSc in Applied and Computational Mathematics (with Distinction) and an MA (Hons) in Mathematics from the University of Oxford. He brings strong expertise in risk management, asset-liability management, and financial markets, combining deep technical knowledge with balanced judgment and a constructive approach to business decision-making. Mr. Sarafopoulos joined Alpha Bank in 2021 and currently serves as Group Chief Investment Officer, having previously held the role of Manager ALM. Prior to joining Alpha Bank, he spent 15 years at JP Morgan Chase, progressing to Executive Director and serving as a Senior Portfolio Manager in International Rates and FX in London.