



Press Release

Alpha Bank's Management in Crete: The Bank is a partner for growth and resilience, with over Euro 1 billion of wholesale loans

With total wholesale loans to more than 2,000 businesses exceeding Euro 1 billion, and with active involvement in flagship infrastructure projects, such as the Northern Road Axis of Crete (VOAK) and the new airport at Kastelli, Alpha Bank is solidifying its role as the key lender and strategic partner of the Cretan economy.

In this context, a delegation of the Bank's Management, led by Group CEO Vassilios Psaltis, made a three-day visit to Heraklion, Crete, where it had several meetings with the heads of business groups active in the hospitality, industry and technology sectors.

During the visit, meetings were also organized with the Bank's executives on the island, together with a visit to the 3rd Junior High School of Heraklion, which was recently renovated under the "Marietta Giannakou" program and in which Alpha Bank's Corporate Responsibility initiative "Circular Economy in Action" is currently being implemented.

The Bank's role in a changing environment

The Wholesale Banking team, led by the Chief of Wholesale Banking, Ioannis Emiris, accompanied Alpha Bank's CEO in the series of meetings with representatives of the local business community. Discussions during the meetings focused on the climate of heightened geopolitical uncertainty caused by the ongoing conflict in the Middle East, the momentum of the tourism sector's bookings for 2026, as well as the resilience that the Greek tourism sector has consistently demonstrated over time, as the country's "heavy industry".

In this environment, as Mr. Psaltis pointed out to the Alpha Bank's executives, *"growth is not a given and the Bank's role is evolving. Customers do not need financing only; they also need guidance and cooperation, so that they can strike a balance between risk and opportunity. For us, this means translates to something quite specific: to support our customers not only with financing arrangements and risk-hedging products, but also by becoming actively involved in an advisory role."*

Financing with a strong impact on the local economy

Alpha Bank maintains a strong presence in Crete, with a wholesale lending portfolio totaling over Euro 1 billion, while over the last four years it has supported more than 40 major investments with a total value of Euro 1.8 billion in the tourism sector, contributing with a financing contribution of Euro 730 million.

It should be noted that a number of major projects funded by the Recovery and Resilience Facility and co-financed by the Bank are currently under way in Crete, such as the construction of new hotel complexes or the expansion and renovation of existing ones, which further contribute to the upgrade of the island's tourism sector. Moreover, in line with its strategy, which focuses on supporting a more balanced production model, Alpha Bank, is also financing a wide range of businesses beyond tourism, thus strengthening the diversification of the local economy, from manufacturing and agri-food to export-oriented and technology-related activities.



An instrumental role in the projects that are reshaping the economy of Crete

Crete is entering a new phase of growth, marked by the concurrent implementation of major infrastructure projects that are reshaping the functioning of the economy, enhancing the island's connectivity, energy self-sufficiency and digital transformation.

At the heart of this transition are the new International Airport at Kastelli and the Northern Road Axis of Crete (VOAK), two projects whose roles are complementary: the airport enhances international connectivity and creates new opportunities for logistics and tourism, while VOAK integrates economic activity across the island, significantly improving transport links and enhancing public safety.

Alpha Bank is instrumental in the financing of both these projects, acting as Mandated Lead Arranger for the core agreements, with ca Euro 500 million of total financing limits, covering approximately 30% of the loan funds. This involvement demonstrates the Bank's ability to structure and support financing arrangements for complex infrastructure projects, drawing on its experience from similar arrangements it has successfully carried out in the past, such as the financing arrangement for the upgrade of the country's 14 regional airports.

The island's growth momentum is further bolstered by the Crete-Attica Electrical Interconnection project, with Alpha Bank supporting financing arrangements for the Independent Power Transmission Operator (ADMIE), ensuring energy self-sufficiency and creating the conditions facilitating the deployment of investments in renewable energy sources. At the same time, the development of digital infrastructure facilities, such as the HER1 Data Centre, is establishing Crete as an emerging technology hub in the wider geographical region.

The combined impact of these projects unlocks new investment opportunities across a wide range of sectors—from tourism and agri-food to logistics, energy and technology. In this environment, Alpha Bank is solidifying its role as a key lender and growth partner for businesses.

“A bank dedicated to enhancing Customer experience”

During its visit to Crete, the Management Team, led by Vassilios Psaltis, held an in-depth workshop with the Bank's executives on the island, on the subject of providing the Customer with holistic experience, in which all components—Network, Wholesale Banking, Wealth Management, Factoring and investment services—work together to meet every need.

The workshop, which took the form of an open discussion, was attended by, among others, Panagiotis Georgiopoulos, Chief Retail Client Strategies Officer; Fragiski Melissa, Chief Human Resources Officer; Tilemachos Georgakis, Chief of Commercial Banking; Maria Papageorgiou, Chief Retail Distribution Officer; Alexandros Argyros from Axia; Dimitris Vranopoulos from FlexFin; and Andreas Katsogiannos, Private Banking Director.

Circular Economy in Action – The CEO visits the 3rd Junior High School of Heraklion

During his three-day visit to Crete, the CEO met with teachers and students at the 3rd Junior High School of Heraklion, one of the schools that have been renovated under the “Marietta Giannakou” program, whose funding is supported by Greece's four systemic banks.

During the visit, Mr. Psaltis attended the presentation of the business idea developed by the school's students in the framework of the program “Circular Economy in Action”, currently implemented at the school. The students presented a proposal for the creation of a digital



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application that:

- highlights sustainable hotel practices,
- is linked to experiential workshops for visitors,
- enhances the sustainable tourism experience, and
- aims to interconnect tourism, the environment and the local economy.

In the “Circular Economy in Action” program, which runs for seven weeks in partnership with the non-profit organization SciCo, the students take part in experiential workshops, carry out research into local needs, develop a business idea, draw up a business plan, and learn how to promote a product or service for the benefit of the planet. To date, the program has already benefited more than 64,000 students and 935 teachers across Greece.