ALPHA BANK

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Press Release

Vassilios Psaltis: "The partnership between Alpha Bank and UniCredit to serve as a model for Greek businesses"

Remarks by the CEO of Alpha Bank at the Hellenic Capital Market Commission's Annual Symposium 2026

The **need to strengthen the capital resilience of businesses,** deepen the European capital markets and direct European savings more effectively into the real economy, was highlighted by Alpha Bank CEO Vassilios Psaltis, during his participation in the Hellenic Capital Market Commission's Annual Symposium 2026. Mr. Psaltis also remarked that the Bank's strategic partnership with UniCredit could serve as a model for Greek businesses.

From success story to European interbank cooperation

Discussing what Greek entrepreneurship can learn from the transformation of the banking system, Mr. Psaltis emphasized that the most significant outcome of this transformation was the change in the very mission of the banks. *"We have moved on from restoring the banks' balance sheets to supporting the revitalization of the economy's productive base, with an emphasis on growth, technology and sustainability."*

In the same context, the CEO of Alpha Bank noted that the first and foremost lesson for Greek entrepreneurship is the value of capital resilience. As he put it: *"Equity capital is not an emergency solution when borrowing capacity is exhausted. It is a tool for growth, risk mitigation and strategic flexibility. We therefore need deeper capital markets, so that more businesses can finance investment plans that promote innovation and internationalization, and on a large scale at that."*

Mr. Psaltis also referred to the significant changes that have taken place in the banking sector in the area of **corporate governance**, pointing out that the enhanced standards for auditing, risk management and transparency have significantly strengthened the credibility of the Greek financial system. *"Corporate governance is not a compliance cost. It is an investment infrastructure. Investment capital flows to places where transparency, reliability, and predictability are to be found. The stronger a company's governance, the easier it is for it to gain access to investors and growth capital,"* he underlined.

Mr. Psaltis pointed out that **healthy entrepreneurship requires a broader and more diversified range of funding sources**. "*Bank lending, corporate bonds, share capital increases and strategic transactions are complementary tools which should be used depending on the growth stage and needs of each business.*

The transformation of the Greek banks is also a real-life example of European integration, as the banks regained access to international markets relatively quickly, attracting once again major institutional investors," he noted.

According to the CEO of Alpha Bank, UniCredit's investment and its partnership with Alpha Bank could **serve as a model for Greek businesses, highlighting the benefits of partnerships, scale and internationalization**. In particular, he noted that *"our partnership with UniCredit builds a substantial bridge between markets, businesses and investors, and broadens our access —and that of our clients—to European capital and expertise. This partnership could serve as a model for other Greek businesses: stronger balance sheets, better governance, greater scale, greater focus* *on internationalization, and active links with European capital networks"*.

Deeper integration of the European market is necessary

In the debate surrounding the future of European funding and the Savings and Investments Union, the CEO of Alpha Bank pointed out that Europe does not need to choose between banks and capital markets.

"The debate should not be about 'banks or capital markets. We need both. Banks remain crucial for their ability to assess creditworthiness and finance businesses with predictable cash flows, while capital markets are essential for raising equity capital, financing innovation and ensuring a more efficient allocation of risk", Mr. Psaltis stressed. Above all, however, we need stronger institutional and long-term savings. As he noted, "*Europe may well possess considerable wealth, however it does not yet have in place a sufficiently effective mechanism for directing savings to productive European investments".*

For this to happen, he said, three key measures are required: *"Firstly, financial literacy and strong protection for savers, with simple products, transparent costs, proper information on risk, and effective supervision. Secondly, encouraging long-term saving through occupational pension funds, privately funded pension plans and appropriate tax incentives. Thirdly, deeper and more integrated European capital markets, with less fragmentation and greater potential for cross-border investment."* Finally, he noted that the essence of the Savings and Investment Union lies precisely in its ability to link the Banking Union on the one hand and the Capital Markets Union on the other, thereby mobilizing European savings towards supporting Europe's real economy.