PRESS RELEASE

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V. Psaltis: Greek tourism must transition to the next stage of its growth

As part of the Greece Talks 2026, the CEO of Alpha Bank Group highlighted the Bank's role in financing tourism and in shaping a diversified growth model that links tourism with culture, production and the authenticity of each destination.

Speaking at the Greece Talks 2026 event, the CEO of Alpha Bank Group, Vassilios Psaltis, stressed the need for Greek tourism to establish a new, more quality-focused and diversified growth model, and also emphasized Alpha Bank's strategic role in financing tourism businesses. As he said, it is important for Greek tourism to transition to the next stage of its growth, by placing emphasis on quality, authenticity and the expansion of the tourist season.

According to Mr. Psaltis, it is estimated that in 2025 Greece welcomed around 43 million visitors, with tourism receipts for the same year standing close to Euro 24 billion. He also pointed out that the challenge now is not to increase visitor numbers but to maximize the value that tourism generates for the Greek economy. As he emphasized, the objective is not just to further increase arrivals but to upgrade the infrastructure and the tourism product, by highlighting the unique identity of each destination and bolstering activity beyond the peak months, so that the effects of tourism growth are diffused across more regions and impact on a larger part of the economy.

On the infrastructure side, the CEO of Alpha Bank Group focused on the need to explore models for public-private partnerships involving the State and companies that utilize specific infrastructure facilities–such as airports, ports, roads, water supply or waste management networks—, so that the banks can finance mature and sustainable partnership schemes, particularly in cases where the available public and European funds are insufficient to cover the necessary investments for upgrading such facilities.

He also pointed out that striking a balance between development and preserving the unique identity of a place lies at the heart of the plans for the future of Greek tourism. As he said, authenticity is a key competitive advantage for Greek destinations, since, unlike infrastructure facilities which can be copied globally, the architecture, gastronomy, history, culture and the people of each place combine to create an experience that cannot be copied. "*A swimming pool can be built almost anywhere in the Mediterranean. However, a village with its own architecture, its own cuisine, its own history and its own people cannot be copied. This is the true added value of Greek tourism,*" he emphasized.

Over Euro 3.2 billion to more than 2,000 tourism businesses

During this transition, Alpha Bank is providing advisory and financial support to more than 2,000 tourism businesses across the country, with total financings standing at over Euro 3.2 billion. In fact, four out of every five of these businesses are SMEs, an element that captures the Bank's significant presence in the Greek peripheral regions and its support for small and medium-sized enterprises.

Moreover, over the last few years the Bank has financed dozens of projects involving the upgrade and modernization of large hotel units, supporting investments that enhance the quality and competitiveness of the Greek tourism product. Alpha Bank, however, does not seek to merely provide financial resources; it also focuses on supporting investments with a long-term horizon and a meaningful impact on the local economies. "*Our job is to finance business plans that can create value over the long term*", stressed Vassilios Psaltis, highlighting the importance of investments that can leverage the unique characteristics and heritage of each region.

Notable examples of this approach are two investment projects that link tourism development with cultural heritage and local history: in Nea Chora, Chania, Crete, where a historic industrial complex—formerly an olive oil mill and soap factory—is being redeveloped; and in Ysternia, on the island of Tinos, where three

women entrepreneurs active in tourism are breathing new life into a historic property, integrating the area's unique character into a contemporary tourism product.

Agrifood and culture as drivers of tourism development

The CEO of Alpha Bank Group also paid special attention to the link between tourism and the agrifood sector, pointing out that the quality of the travel experience is directly linked to local produce and each region's productive base. Today, the Bank's financings to more than 1,650 businesses and producers in the agrifood sector stand at over Euro 1.6 billion, strengthening in practice the links between tourism and domestic production, as well as with the economies.

He also made special reference to Crete, where Alpha Bank has financed more than 2,000 businesses with over Euro 1 billion of funds in total. Beyond providing funding, the Bank has also commissioned the Technical University of Crete to carry out an independent study on the island's growth prospects over the next decade, with the aim of contributing to the debate on a growth model that will combine economic progress, social cohesion and environmental sustainability.

Moreover, Mr. Psaltis emphasized that culture also act as a catalyst for promoting and establishing new destinations, extending the tourist season and generating higher value per visitor. "*Culture is not a side activity of tourism. It is part of our identity, and we must integrate it much more fully into the experience that we offer to the country's visitors*," said Mr. Psaltis, adding that, for Alpha Bank, the link between culture and growth has consistently been a strategic priority over time.