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Alpha Bank Announces the Completion of a Euro 2.563 Billion Share Capital Increase [25.11.2015]

Alpha Bank A.E. (the “Bank”) announces the completion of a share capital increase of a total amount of Euro 2.563 billion (including share premium account), which has been resolved by the Extraordinary General Meeting of its Shareholders dated 14.11.2015 (the “Capital Increase”), by a abolition of the preemption rights of the existing shareholders, through: (i) payment in cash of an amount of Euro 1,552,169,172.00 via a private placement to qualified and other eligible investors and (ii) capitalisation of the monetary claims of an amount of Euro 1,010,830,828.00 in the context of the voluntary exchange of existing securities by their holders that participated in the Liability Management Exercise.

The Board of Directors of the Bank, at its meeting of 24.11.2015, certified the payment of the amount of the Capital Increase, following its subscription in full, and approved the relevant book entries and, in particular, the crediting of an amount of Euro 384,450,000.00 to the Bank’s share capital and an amount of Euro 2,178,550,000.00 to the Bank’s share premium account.

Further, it is noted that, in the Extraordinary General Meeting of Shareholders of the Bank dated 14.11.2015, it was resolved:

- (i) to increase the nominal value of each common, nominal paperless share, with voting rights (the “Common Share”) by reverse split with a respective decrease of the total number thereof (at a ratio of 50 old shares to 1 new share), so that the nominal value of each Common Share will be Euro 15.00;
- (ii) in turn, to decrease the share capital of the Bank, by a decrease of the nominal value of each Common Share from Euro 15.00 to Euro 0.30 and credit of the amount deriving from the decrease to the special reserve of article 4 par. 4a of codified law 2190/1920 (the “Reverse Split”).

On 24.11.2015, the decision no. 120318 of the Minister of Economy, Development and Tourism, by virtue of which the amendment of the relevant article of the Articles of Incorporation of the Bank as a result of the Reverse

Split and the Capital Increase was approved, was registered in the General Electronic Commercial Registry (G.E.MI.).

Following the above, and pursuant to article 9, par. 5, of law 3556/2007, the Bank announces that its fully subscribed share capital amounts to Euro 461,064,360.00, divided into 1,536,881,200 Common Shares, each of a nominal value of Euro 0.30.

The date that the new shares will be credited to the beneficiaries' accounts and the date of commencement of trading in the Athens Exchange will be disclosed promptly by the Bank.

This announcement contains certain forward-looking statements relating to the closing of the offering and commencement of trading of the New Shares. These forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Due to these uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Alpha Bank disclaims any obligation to update any forward-looking statements contained herein, except as required pursuant to applicable law.

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This announcement is only addressed to and is only directed at persons in member states of the European Economic Area (the "EEA") who are "qualified investors" within the meaning of Article 2.1(e) of the Prospectus Directive (Directive 2003/71/EC), as amended by Directive 2010/73/EU together with any applicable implementing measures in any member state of the EEA. In addition, in the United Kingdom, these materials are directed solely at qualified investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) are high net worth entities and other persons to whom it may lawfully be communicated falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons").

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