



Press Release

Athens, July 1, 2020

Alpha Bank announces that it has entered into a binding agreement for the disposal of a mixed pool of Non-Performing Loans to Greek SMEs secured by real estate assets (Neptune Portfolio)

Alpha Bank S.A. (the “Bank”) announces that it has entered into a binding agreement with Poseidon Financial Investor DAC, an entity financed by funds managed by affiliates of Fortress Investment Group LLC, for the disposal of a pool of Non-Performing Loans to Greek SMEs mainly secured by real estate assets (the “Neptune Portfolio”), of a total on-balance sheet gross book value of Euro 1.1 billion, with reference date 30.6.2019.

The aggregate consideration for the Neptune Portfolio amounts to 24% approximately of the total on-balance sheet gross book value, and can be increased up to 30% of the total on-balance sheet gross book value through a contingent consideration (earnout). The transaction is expected to have a positive impact in terms of capital and liquidity and is fully consistent with the Strategic Plan announced by Alpha Bank in November 2019.

The transitional servicing of the Neptune Portfolio will be undertaken by “Cepal Hellas Financial Services S.A.”, a servicing company which has been licensed under Law 4354/2015 and is regulated by the Bank of Greece.

The completion of the transaction is expected to take place within the third quarter of 2020.

PricewaterhouseCoopers Business Solutions S.A. (PwC) is acting as the Bank’s sole financial adviser in relation to the sale process, while White & Case LLP is acting as international legal adviser and Karatzas & Partners Law Firm as legal adviser to the Bank on Greek law issues.