



Press Release

Athens, March 4, 2021

Alpha Bank further optimises its capital structure with a successful Euro 500 million Tier 2 bond issuance

On the back of having recently announced the signing of the landmark Galaxy transaction amidst the pandemic and despite volatile markets, Alpha Bank successfully placed today a Euro 500 million, Tier 2 bond with a diverse range of institutional investors. This transaction marks the second consecutive issuance for Alpha Bank supporting the tightest priced Tier 2 capital layer among Greek Financial Institutions.

The subordinated bond has a 10.25-year maturity and is callable anytime between year 5 and year 5.25 with a coupon of 5.5%. The bond is listed on the Luxembourg Stock Exchange – EuroMTF Market. The issue was met with strong institutional support, with an order book subscribed by circa two times.

Maintaining strong capital ratios and ample buffers over requirements has been and remains core to Alpha Bank's strategy.

This transaction demonstrates the management's continued commitment to deliver on the Strategic Plan presented to the investor community in November 2019, of which Tier 2 issuance was an integral part.

The issuance itself further optimises the Bank's capital structure and strengthens its Total Capital Ratio by circa 1.25% (pro-forma for Galaxy). Moreover, it diversifies its capital sources, while increasing Alpha Bank's surplus above overall capital requirements, allowing for an appropriate headroom for the Bank to pursue its further NPE reduction initiatives and continue its transformation plan towards its stated profitability targets.

Barclays, Citi, Goldman Sachs, J.P. Morgan and Nomura acted as joint bookrunners and Citi was the structuring advisor on the transaction.