



Press Release

Alpha Bank Cyprus Ltd: Mr. Miltos Michaelas as new CEO

Alpha Services and Holdings S.A. announces that the Board of Directors of its 100% Subsidiary Alpha Bank Cyprus Ltd, **decided on the appointment of Mr. Miltos Michaelas to the position of CEO of Alpha Bank Cyprus Ltd.**

The appointment of Mr. Michaelas, an executive who combines extensive international experience in the financial sector with excellent knowledge of the Cypriot economic and business reality, **opens a new chapter in the presence of the Alpha Bank Group in the Cypriot market.** It underlines the determination of the Shareholder and the Board of Directors of the Bank to **rapidly implement the growth Business Plan** of Alpha Bank Cyprus Ltd, aiming at providing modern products and services, developing corporate banking and supporting the progress of the Cypriot economy.

Alpha Bank Group CEO, Mr. Vassilios Psaltis, said: *"We are hailing a new period of extroversion for Alpha Bank Cyprus and its emergence as a key banking partner of the progress of the Cypriot society and entrepreneurship. I am delighted that Miltos Michaelas has accepted our invitation to join Alpha Bank's Management Team and to contribute to the implementation of our strategic plan for an efficient and profitable Bank. Miltos' deep knowledge of the Cypriot economy, his proven effectiveness and strategic approach to the issues of transforming banking institutions are a guarantee for the growth of Alpha Bank Cyprus".*

Mr. Michaelas will assume his **new duties**, following the approval of his appointment by the European Central Bank, succeeding Mr. Konstantinos Koutentakis, who, over the past years, has been instrumental in the transformation of Alpha Bank Cyprus Ltd, having focused on improving productivity, rationalizing costs and remediating its portfolio. With his accumulated experience, Mr. Koutentakis will support the work of the new Management during the initial period and will, subsequently, contribute from a new position of responsibility to the implementation of the Group's strategic growth plan.

The Chairman and the Board of Directors of Alpha Bank Cyprus Ltd **welcome Mr. Michaelas** to the Alpha Bank Group, wishing him every success in his new duties, while, at the same time, **thank Mr. Koutentakis** for his contribution to date.

Miltos Michaelas' CV

He was born in 1967. He graduated from the American Academy in Larnaca and holds a degree in Management & Computer Science from Aston University, as well as an MBA with specialization in Financial Services from the University of Nottingham.

Starting at Laiki Bank in 1992, he began a long professional career in the financial industry. In October 1999 he left Laiki Bank and worked as Chief Financial Officer of the Petrolina Group until 2001. Subsequently, from 2001 to 2006, he served as General Manager at Laiki Bank in Sydney, Australia. From 2006 to 2013 he served in various roles leading to the position of General Manager of International & Financial Services at Laiki Bank. Between 2013-2016 he served as International Operations Advisor to the Bank of Cyprus, and in 2015 he also took over as Head of the newly established Real Estate Management Unit (REMU) of the Bank. In October 2016, he was appointed Managing Director at Bank of Sydney, a position he has held to date.