



Press Release

Alpha Bank: Additional Tier 1 bond of Euro 400 million issue significantly exceeded the initial target by 5.7 times

- *The bonds coupon stands at 11.875%, significantly lower than initial estimates*
- *More than 190 investors - bids approached Euro 1.80 billion*
- *Total Capital and MREL Ratios by approximately 120 basis points*

Following a series of successful bond issues over the last three years totaling Euro 2.8 billion, **Alpha Bank has successfully placed a Euro 400 million, Additional Tier 1 bond, which attracted high interest from the investment community.**

This important milestone confirms the Bank's strong position and ability to tap the markets, as well as the Bank's Management team quick reflexes and determination to take advantage of the favourable market conditions. This issuance creates the conditions for the **optimisation of Alpha Bank's capital structure**, in line with the standards of leading European banks.

Capitalizing on the markets' positive momentum and the recent upgrade by Fitch to B+, **the AT1 bond issue significantly exceeded the initial target of EUR 300 million by 5.7 times.** More specifically, following two days of marketing, the transaction **received exceptionally strong demand approaching Euro 1.80 billion**, with orders coming in from more than 190 investors. **Following the high investment interest, the Bank decided to increase the size of the issue, ultimately raising EUR 400 million.**

The new bond, will be listed on the Luxembourg Stock Exchange, **is of open-end duration and callable at 5.5 years at a yield of 11.875%, lower than initial market estimates.**

The transaction attracted international investors' attention exclusively, with coverage mainly by **UK (40%) and European Union and Switzerland (35%).** Long-term investors led the distribution, with fund managers and insurance companies accounting for more than 95% of the allocation.

Group Alpha Bank's CFO, Lazaros Papagaryfallou, noted:

"We are pleased by the very high level of oversubscription for our inaugural Additional Tier I capital transaction. This is a natural step in optimising and enhancing our already solid capital position in line with our strategic plan while diversifying our sources of capital. Strong demand from a well-represented international investor base led to this successful outcome, at a coupon well within initial market expectations. We regard it as a clear vote of confidence in the future of Alpha Bank and in the outlook for the Greek economy".

The AT1 bond issue is **another milestone towards the implementation of the Bank's Strategic Plan** and it is part of the Bank's priorities to raise capital aiming at increasing its profitability through higher credit expansion. At the same time, the bond issue optimises and strengthens the diversified profile of Alpha Bank's capital structure, **increasing its Total Capital and MREL Ratios by circa 120 basis points.**

BofA, Citigroup, J.P. Morgan, Nomura and Barclays collectively acted as Joint Bookrunners and Citigroup as the Sole Structuring Advisor on the transaction. Koutalides firm και Allen & Overy LLP acted as legal advisors of the issuer.