



ALPHA BANK

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**Completion of the Book-building Process and Setting of the Offer Price of
New Shares [19.11.2015]**

Alpha Bank announces that on 17 November 2015 it completed the book-building process related to its Euro 1,553 million Offering of new ordinary shares to qualified and other eligible investors, on the back of strong institutional demand. This Offering, combined with the outcome of the Liability Management Exercise (LME), will conclude the Capital Raising Plan of the Bank and cover in full its total recapitalisation requirement of Euro 2,563 million under the Adverse Scenario of the SSM's Comprehensive Assessment, exclusively through private investor participation.

The Bank's Board of Directors, with the consent of the General Council of the Hellenic Financial Stability Fund ("HFSF") under art. 7 par. 5 (a) of Law 3864/2010, set the offer price at Euro 0.04 per new share (or Euro 2.00 per new share following the 50:1 reverse stock split). The Bank has entered into an underwriting agreement in relation to the Offering that will come into effect upon final pricing and allocation to investors and following the confirmation from the Euro Working Group that the conditions to the disbursement of Programme funds for the Greek banks' recapitalisation are expected to have been satisfied on or prior to Friday 20 November 2015. Alpha Bank will duly inform investors on the expected timetable for the delivery of the new shares.

Citigroup Global Markets Limited and J.P. Morgan Securities plc are acting as Joint Global Coordinators and, together with Barclays Bank PLC, as Joint Bookrunners. BNP PARIBAS, COMMERZBANK, Nomura International plc and Keefe, Bruyette & Woods, a Stifel Company are acting as Co-Lead Managers. Alpha Finance, Axia Ventures Group and Investment Bank of Greece are acting as Advisors to Alpha Bank.



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should consult a professional advisor as to the suitability of the offering for the person concerned.