



**ALPHA BANK**

**ADJUSTMENT OF THE EXERCISE TERMS AND CONDITIONS OF THE TITLES REPRESENTING SHARE OWNERSHIP RIGHTS (WARRANTS) [3.12.2015]**

Following the Bank's announcement on 30.11.2015 with regard to the fifth exercise of titles representing share ownership rights (Warrants) and pursuant to Cabinet Act 43/2.12.2015 (Greek Government Gazette A 163/2.12.2015), which amends Cabinet Act 38/9.11.2012 on the adjustment of the exercise terms and conditions of the Warrants in case of a reverse split, Alpha Bank announces the following.

Further to the increase of the nominal value of each share along with the decrease of the total number of the existing shares (Reverse Split), by a ratio of one (1) new share to fifty (50) old shares, and the decrease, in turn, of the nominal value of each share, pursuant to the resolution of the Extraordinary General Meeting of Shareholders of the Bank dated 14.11.2015, the number of shares corresponding to each Warrant and the exercise price of each Warrant are adjusted as follows:

<b>MULTIPLIER</b> (number of Alpha Bank shares corresponding to the exercise of 1 warrant)	0,148173663047785
<b>EXERCISE PRICE</b> (in Euro)	
5th exercise	24.64
6th exercise	25.30
7th exercise	26.07
8th exercise	26.84
9th exercise	27.72

For more information, Shareholders / Investors can contact the Shareholders' Section of the Bank (tel: +30 210 326 5546, +30 210 326 5812 and +30 210 326 5814).

*DISCLAIMER*

*All data and information herein are provided solely for the purposes of information and compliance with legal obligations of Alpha Bank and do not, in any way, constitute provision of investment advice or invitation for investment in the above mentioned securities.*

*Certain of the information contained herein regarding the Warrants are based on the current legislative framework which may change. Alpha Bank does not assume any liability for any changes in the legislative framework governing the Warrants.*

*This release is not an offer of securities for sale in the United States of America, Australia, Canada, South Africa, Japan or in any jurisdiction in which such offer is unlawful. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "Securities Act") or an exemption from registration. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. The securities referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, South Africa or Japan.*