



**Alpha Bank Announces the Launch of a Sale Process for Ionian Hotel Enterprises S.A. [17.2.2016]**

Alpha Bank A.E. ("**Alpha Bank**") announces that it has launched a process for the sale of its majority stake (approximately 97.3%) in the share capital of the Athens Exchange-listed company Ionian Hotel Enterprises S.A. ("**IHE**") (the "**Process**"). IHE owns and operates the Hilton Athens Hotel.

The Process aims at attracting high-quality investors with a vision of further enhancing the hotel's potential for offering world class hospitality services.

Alpha Bank has appointed Citigroup Global Markets Ltd. ("Citi") as its sole financial adviser in relation to the Process and is inviting expressions of interest no later than 12:00 pm London time on Friday, 11.3.2016. Any queries relating to the Process should be addressed to the Citi representatives mentioned below.

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The Process is not addressed to the public in Greece or in any other country nor are they otherwise related to a public offer in Greece or in any other country. The Process is addressed only to "qualified investors", within the meaning of Article 2 of Directive 2003/71/EC and article 2 para. 1(f) of Greek law 3401/2005 and to investors falling within the ambit of article 3 par. 2(c) of Directive 2003/71/EC and article 3 para. 2(c) of Greek law 3401/2005.

*This announcement is not an offer of securities for sale in the United States, 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, as amended (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,*

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*The Process announced above is only addressed to and is only directed at persons in member states of the European Economic Area (the "EEA") who are "qualified investors" within the meaning of Article 2.1(e) of the Prospectus Directive (Directive 2003/71/EC), as amended by Directive 2010/73/EU and Article 2 par. 1. (f) of Greek law 3401/2005 and to investors falling within the ambit of article 3 par. 2(c) of Directive 2003/71 and article 3 para. 2(c) of Greek law 3401/2005. In addition, in the United Kingdom, the Process announced above is directed solely at qualified investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) are high net worth entities and other persons to whom it may lawfully be communicated falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons").*

*The Process announced above is addressed only to, and directed only at, relevant persons and qualified investors and must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons or (ii) in any member state of the EEA other than the United Kingdom, who are not qualified investors. Any investment or investment activity to which the Process relates will be made available only to, and will be engaged in only with, in the United Kingdom, relevant persons, and in any member state of the EEA other than the United Kingdom, qualified investors.*

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