



ALPHA BANK

# Press Release

## **Completion of Citibank's Greek Retail Banking Operations Acquisition**

Alpha Bank hereby announces that, pursuant to the receipt of applicable customary approvals, the acquisition of the Greek retail banking business of Citibank ("Citi"), including Diners Club of Greece, was completed on September 30, 2014.

The acquired operations include Citi's wealth management unit with Customers' assets under management of c. Euro 2.0 billion, including deposits of c. Euro 0.9 billion, net loans, mainly credit card balances of Euro 0.4 billion, as well as a retail network of 20 Branches servicing 480,000 Clients.

The acquisition of Citi's retail operations in Greece further strengthens Alpha Bank's position in the Greek banking system and enhances its offering to its affluent Customer base. Additionally, the partnership with Diners Club, a high quality brand, reinforces the Bank's strong presence in the card and payments market. Leveraging a highly acknowledged and successful business model, Alpha Bank will further enhance its financial products and services in the Greek market offering a unique combination of benefits to all the Bank's Clients.

The integration of Citi's retail operations is expected, within the next two years, to have a positive contribution to the Bank's annual net income of Euro 50 million (including synergies).

From 1.10.2014, the Bank's Clients originating from Citi will continue to enjoy high quality services through the same service channels (Citi Online, Citi Mobile, Citiphone Banking etc.) and at the same service points, which, until the end of 2014, will continue to operate under the Citi brand name (Branches, ATMs, Automatic Payment Centres - APC etc.).

Within the next few months, when the operational integration is expected to be completed, the Bank's Clients originating from Citi, will have at their disposal a wider range of products and services and at the same time they will be able to use the extended Alpha Bank Network, with over 1,000 service points throughout Greece.

Athens, September 30, 2014