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Alpha Bank Prices Euro 1.2 billion Offering of New Ordinary Shares

Athens, 25 March 2014 – Pursuant to its previously announced fully underwritten offering of new ordinary shares of Alpha Bank A.E. (“Alpha Bank”), to be conducted through the disapplication of pre-emption rights for a total transaction value of Euro 1.2 billion, Alpha Bank announces that, today, following the completion of the book-building process, it has received significant investor interest for 1,846,153,846 new ordinary shares at a price of Euro 0.65 per share. The shares will be placed with qualified investors, outside Greece.

Alpha Bank will propose to its Extraordinary Meeting of shareholders, to be held on 28 March 2014, to resolve upon an offer price of the new ordinary shares of Euro 0.65 per share and authorize the Board of Directors to conclude the capital increase via private placement. Completion of the offering is subject to approval of the Extraordinary Meeting of common and preference shareholders of the Bank, as well as the Bank’s Board of Directors, each to be held on 28 March 2014.

This release contains certain forward-looking statements. These forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to these uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Alpha Bank disclaims any obligation to update any forward-looking statements contained herein, except as required pursuant to applicable law.

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This release 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 together with any applicable implementing measures in any member state of the EEA. In addition, in the United Kingdom, this release is directed solely at persons 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"). This release 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, by qualified investors. Any investment or investment activity to which this release relates is 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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