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**Alpha Bank Announces the Completion of Euro 1.2 Billion Capital Increase
[31.3.2014]**

Alpha Bank A.E. (the "**Bank**") announces the completion of a capital increase of Euro 1.2 billion (including share premium account) through a private placement with qualified investors. Pursuant to the approval of the Extraordinary General Meeting of Shareholders of 28.3.2014, the Bank's share capital has been increased by an amount of Euro 553,846,153.80, through the issuance of 1,846,153,846 new, ordinary, registered shares of the Bank of par value Euro 0.30 and offer price of Euro 0.65 each (the "**New Shares**").

The Bank's Board of Directors at its meeting on 28.3.2014, certified payment of the amount of the share capital increase, following its subscription in full, approved the relevant book entries and, in particular, the crediting of an amount of Euro 553,846,153.80 to the Bank's share capital and an amount of Euro 646,153,846.10 to the Bank's share premium account.

Following the above and pursuant to article 9, para.5, of law 3556/2007, the share capital of the Bank amounts to Euro 4,770,717,957.40, consisting of 12,969,059,858 shares of which: a) 12,769,059,858 are ordinary shares of a par value Euro 0.30 each and b) 200,000,000 preferred, nominal, without voting rights, in paper form, redeemable shares issued in accordance with the provisions of law 3723/2008, of par value Euro 4.70 each.

The date that the New Shares will be credited to the beneficiaries' accounts and the date of commencement of trading in the Athens Exchange will be disclosed at a later date by the Bank.

This release contains certain forward-looking statements relating to the closing of the offering and commencement of trading of the New Shares. These forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. 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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