

## ALPHA BANK AE ANNOUNCES THE RESULTS OF ITS TENDER OFFERS

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10 May 2013

Further to its announcement dated 19 April 2013, Alpha Bank AE (the "**Bank**") today announces the results of its invitation to the holders (the "**Securityholders**") of outstanding tier one securities (the "**Tier One Securities**"), outstanding upper tier II securities (the "**Upper Tier II Securities**") and outstanding lower tier II securities (the "**Lower Tier II Securities**" and, together with the Tier One Securities and the Upper Tier II Securities, the "**Securities**", and each series of securities, a "**Series**") the details of which are set out below, to tender their Securities for purchase by the Bank for cash (the "**Offers**").

The Offers were made on the terms, and subject to the conditions, contained in the tender offer memorandum dated 19 April 2013 (the "**Tender Offer Memorandum**") prepared by the Bank and expired at 5:00 p.m. (Central European Time) on 9 May 2013 (the "**Expiration Deadline**"). Capitalised terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

The tables below show the amount of valid offers of Securities for purchase received pursuant to the Offers as at the Expiration Deadline. The Bank hereby announces that it has decided to accept 100 per cent. of the Securities validly offered for purchase pursuant to the Offers, as also shown in the tables below.

### 1. Tier One Securities

| Issuer                     | ISIN         | Aggregate principal amount of offers accepted | Aggregate outstanding principal amount after the Settlement Date* |
|----------------------------|--------------|---|---|
| Alpha Group Jersey Limited | XS0159153823 | €89,785,000                                   | €7,795,000  |
| Alpha Group Jersey Limited | DE000A0DX3M2 | €14,703,000                                   | €36,130,000   |

### 2. Upper Tier II Securities

| Issuer                     | ISIN         | Aggregate principal amount of offers accepted | Aggregate outstanding principal amount after the Settlement Date* |
|----------------------------|--------------|---|---|
| Alpha Group Jersey Limited | XS0313221110 | €755,000                                      | €738,000  |

### 3. Lower Tier II Securities

| Issuer                 | ISIN         | Aggregate principal amount of offers accepted | Aggregate outstanding principal amount after the Settlement Date* |
|------------------------|--------------|---|---|
| Alpha Credit Group PLC | XS0284930889 | €55,431,000                                   | €65,351,000   |
| Alpha Credit Group PLC | XS0290781490 | €21,427,000                                   | €23,982,000   |

\* Nominal amount of Securities outstanding, excluding (i) Securities accepted for purchase pursuant to the Offers; and (ii) Securities previously purchased and held by the Bank as at the date of the Tender Offer Memorandum.

After the completion of the Offers, with an aggregate participation rate of 57.61 per cent., the Bank is expected to realise a gain and strengthen its Core Tier 1<sup>1</sup> capital by approximately €103 million and the respective ratio by 18 bps<sup>2</sup>.

The relevant Purchase Price Payment and Accrued Payment (if applicable) will be paid on the Settlement Date to Securityholders whose Securities have been accepted for purchase.

The Settlement Date is expected to occur on 14 May 2013.

HSBC Bank plc and J.P. Morgan Securities plc are acting as Dealer Managers for the Offers and Lucid Issuer Services Limited is acting as Tender Agent.

#### **THE DEALER MANAGERS**

**HSBC Bank plc**  
8 Canada Square  
London E14 5HQ  
United Kingdom

**J.P. Morgan Securities plc**  
25 Bank Street  
Canary Wharf  
London E14 5JP  
United Kingdom

Telephone: +44 (0) 20 7992 6237  
Email: [liability.management@hsbcib.com](mailto:liability.management@hsbcib.com)  
Attention: Liability Management

Telephone: +44 207 779 2468/  
+44 207 134 3414  
Email: [FIG\\_Syndicate@jpmorgan.com](mailto:FIG_Syndicate@jpmorgan.com) / [emea\\_lm@jpmorgan.com](mailto:emea_lm@jpmorgan.com)  
Attention: FIG Syndicate /  
Liability Management

#### **THE TENDER AGENT**

**Lucid Issuer Services Limited**  
Leroy House  
436 Essex Road  
London N1 3QP  
United Kingdom

Telephone: +44 207 704 0880  
Email: [alpha@lucid-is.com](mailto:alpha@lucid-is.com)  
Attention: Paul Kamminga / Yves Theis

**Disclaimer** This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any Securities is being made pursuant to this announcement. The distribution of this announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come are required by each of the Bank, the Issuers, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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<sup>1</sup> According to the European Banking Authority definition

<sup>2</sup> Based on 31 March 2013 figures