



ALPHA BANK

# Press Release

ALPHA BANK S.A. ('Alpha Bank') and Eurobank Ergasias S.A. ('Eurobank') wish to announce that they have reached a preliminary agreement regarding the acquisition of Alpha Bank's Branch in Bulgaria ('Branch') by Eurobank's subsidiary in Bulgaria, Eurobank Bulgaria AD ('Postbank') (the 'Proposed Transaction'). The Proposed Transaction is fully aligned with the restructuring plans for Alpha Bank and Eurobank, as approved by the European Commission in 2014, which specify, among other things, that each bank should focus its operations only on its core markets.

The Proposed Transaction covers the entire banking operations of Alpha Bank's Branch in Bulgaria, which consist of deposits worth Euro 254 million and gross loans worth Euro 410 million. Upon completion of the Proposed Transaction, Postbank will have a network of more than 200 branches throughout the country and more than 3,000 employees.

With the acquisition of the Branch, Postbank is expected to strengthen its market position in the Bulgarian banking sector and expand its customer base in both the retail and corporate business banking segments. Following the completion of the Proposed Transaction, Postbank will become the fourth largest bank in Bulgaria ranked by deposits and loans.

Postbank is expected to benefit from significant synergies from the second year post completion of the acquisition, while maintaining its strong capital ratios and substantial liquidity buffers. On a Group level, the Proposed Transaction is expected to marginally improve Eurobank's capital position.

The Proposed Transaction is capital neutral for Alpha Bank and is fully aligned with its commitment to focus its operations only on its core markets.

Until the completion of the Proposed Transaction, the Customers of Alpha Bank will be served by the Branch for the whole spectrum of the services currently provided to them and upon completion they will be served by Postbank's retail network.

Completion of the Proposed Transaction is expected by the end of 2015 following the execution of definitive transaction documentation and the obtaining of all approvals required to complete the Proposed Transaction in Bulgaria, Greece and from the relevant bodies of the European Union.

Mediobanca advised Eurobank on the Proposed Transaction while Citigroup advised Alpha Bank.

Athens, 17 July 2015

*Important note: 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. Eurobank Ergasias and Alpha Bank disclaim any obligation to update any forward-looking statements contained in this announcement, except as required pursuant to applicable law.*