

Conclusion of the Sale of Alpha Bank A.E. Shares in Ionian Hotel Enterprises S.A. [16.12.2016]

Alpha Bank A.E. (hereinafter “Alpha Bank” or the “Bank”) hereby announces that, following receipt of the approval by the Hellenic Competition Commission on 29.11.2016, the sale and transfer of its approximately 97.3% stake in the share capital of the Athens Exchange-listed company “Ionian Hotel Enterprises S.A.” (hereinafter “IHE”) were successfully concluded against a consideration of Euro 76.1 million or Euro 5.83 per share. The total proceeds from the transaction to be received by Alpha Bank amount to Euro 143.3 million, including the refinancing of the existing debt of IHE of Euro 67.2 million.

The purchaser is Home Holdings S.A., a company owned by “Tourism Enterprises of Messinia S.A.” and “D-Marine Investments Holding B.V.”.

The transaction contributes towards the execution of the Bank’s Restructuring Plan and is capital neutral for the Bank.