



ALPHA BANK

Press Release

Alpha Bank entered into a binding agreement for the disposal of a mixed pool of Non-Performing Loans and of repossessed real estate assets

Alpha Bank A.E. (the “Bank”) announces that it has entered into a binding agreement with a consortium comprised of funds managed by affiliates of Apollo Global Management, LLC (NYSE:APO), and IFC (International Finance Corporation), a member of the World Bank Group, for the disposal of a mixed pool (i) of Non-Performing Loans to Greek SMEs mainly secured by real estate assets (the “NPL Portfolio”) and, together with the wholly-owned Group Company Alpha Leasing S.A., (ii) of repossessed real estate assets in Greece (the “REO Portfolio”), with a total on-balance sheet gross book value (“GBV”) of approximately Euro 1.0 billion and Euro 56 million respectively, as of 30.9.2018.

The consideration for the sale of the NPL Portfolio has been agreed at Euro 337.1 million or 33.6% approximately of the total GBV, while the consideration for the Repossessed REO Portfolio has been agreed at Euro 51 million. The transaction is expected to have a positive impact for the Bank in terms of capital and liquidity and is fully consistent with the Bank’s Business Plan to reduce Non-Performing Exposures and to continue the restoration of its balance sheet.

The transitional servicing of the NPL Portfolio has been undertaken by “Cepal Hellas Financial Services S.A.”, a servicing company which has been licensed under Law 4354/2015 and is regulated by the Bank of Greece.

The completion of the NPL Portfolio transaction is expected to have taken place until 31.12.2018, while the completion of the REO Portfolio transaction is expected to take place within 2019.

Citigroup Global Markets Ltd is acting as the Bank’s sole financial adviser in relation to the sale process, while White & Case LLP is acting as international legal adviser and Koutalidis Law Firm as legal adviser to the Bank on Greek law issues.

Athens, November 29, 2018