ALPHA BANK

Press Release

Full Year 2018 Profit After Tax[1] at Euro 53 million

Main Highlights

- Continued progress on Asset Quality with NPEs down by Euro 3.1 billion and NPLs down Euro 2.1 billion in Greece y-o-y. In Q4 2018, NPE formation negative by Euro 0.5 billion.
- During 2018, the Bank successfully completed three transactions of NPE loan disposals totalling circa Euro 3 billion on-balance sheet gross book value, corresponding to total claims of circa Euro 7 billion.
- Liquidity position continued to improve with Group deposits up by Euro 3.8 billion y-o-y, to Euro 38.7 billion at the end of December 2018. Greek Deposits stable q-o-q at Euro 32.7 billion. Loan to Deposit ratio for the Group reduced further to 104% in December 2018 vs. 124% a year ago.
- Significant reduction in Eurosystem funding, down by Euro 6.8 billion y-o-y. In February 2019, ELA reliance was fully eliminated.
- Strong capital position with Common Equity Tier 1 ratio (CET 1) at 17.4%; Tangible Book Value at Euro 7.7 billion.
- Net Interest Income at Euro 1,756 million, down 9.6% y-o-y, due to lower contribution from loans.
- Income from financial operations in Q4 2018 of Euro 64.3 million, primarily attributed to realisation of gains from our Greek Government Bonds portfolio. Total income from financial operations for 2018 at Euro 462.7 million, up from Euro 144.7 million a year ago.
- Pre-Provision Income at Euro 1.4 billion, up by 23.1% y-o-y supported by strong trading gains.
- Impairment losses on loans at Euro 1,614.9 million in 2018, materially affected by additional impairments recognised in Q4 2018 to account for the Bank's upsizing of its NPE sales' perimeter for 2019, implying a Cost of Risk (CoR) of 296bps over gross loans for 2018 vs. an average CoR of 172bps for 2017.
- Profit/ (Loss) Before Tax at Euro (289.4) million for 2018. In 2018, Income Tax was positive at Euro 342.3 million, mainly affected by the redefinition of the Bank's tax base of loan impairments resulting in additional DTA recognition.
- Profit After Tax at Euro 53 million vs. Euro 21.1 million in 2017.
- For the next twelve months, Alpha Bank is accelerating the clean-up of its balance sheet by upsizing its designated transactions perimeter to circa Euro 4.6 billion, according to the revised NPE Plan submission to SSM.

[1] Profit After Tax attributable to Shareholders.

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Alpha Bank's CEO, Vassilios E. Psaltis stated:

"*In the first set of financial results, that I present as Group CEO, we report a positive performance for 2018 which coincides with the successful conclusion of the Bank's Restructuring Plan, thus allowing us to regain our commercial flexibility. Now, our priority is to take the next steps in accelerating our NPE workout, ensuring our preferred Bank status in target segments and right-sizing our platform to deliver competitive services. Following a year that our Bank delivered the seventh best performance in Europe in terms of NPL sales, we are upgrading our ambition to deliver a Euro 10.7 billion NPL and Euro 14.3 billion NPE reduction by 2021. These targets may be further improved following the introduction of certain contemplated systemic solutions. Furthermore, we are embarking on a strategy formulation process that would lead to our commitment to fresh financial targets as our transformation programme will unfold.****"***

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KEY FINANCIAL DATA

(in Euro million)	Twelve Months ending (YoY)			Quarter ending (QoQ)		
	31.12.2018	**31.12.2017**	***YoY (%)***	**31.12.2018**	**30.9.2018**	***QoQ (%)***
Net Interest Income	1,756.0	1,942.6	*(9.6%)*	426.6	426.6	*(0.0%)*
Net fee & commission income	335.2	323.5	*3.6%*	87.3	78.9	*10.6%*
Income from financial operations	462.7	144.7	…	64.3	134.8	…
Other income	49.8	52.8	*(5.7%)*	22.5	8.9	…
Operating Income	2,603.7	2,463.6	*5.7%*	600.7	649.2	*(7.5%)*
Core Operating Income	**2,141.0**	**2,318.9**	***(7.7%)***	**536.3**	**514.5**	***4.3%***
Staff Costs	(464.9)	(473.6)	*(1.9%)*	(115.1)	(115.7)	*(0.6%)*
General Expenses	(525.7)	(544.2)	*(3.4%)*	(138.8)	(132.2)	*5.0%*
Depreciation & Amortisation expenses	(102.0)	(99.7)	*2.3%*	(26.0)	(26.0)	*(0.0%)*
Recurring Operating Expenses[1]	**(1,092.6)**	**(1,117.6)**	***(2.2%)***	**(279.8)**	**(273.9)**	***2.2%***
Integration costs	(0.5)	(1.5)	…	(0.2)	(0.1)	…
Extraordinary costs[2]	(69.2)	(173.9)	…	(55.9)	(1.4)	…
Total Operating Expenses	**(1,162.4)**	**(1,293.0)**	***(10.1%)***	**(335.9)**	**(275.4)**	***22.0%***
Core Pre-Provision Income	**1,048.4**	**1,201.3**	***(12.7%)***	**256.5**	**240.6**	***6.6%***
Pre-Provision Income	**1,441.3**	**1,170.5**	***23.1%***	**264.8**	**373.8**	***(29.2%)***
Impairment Losses on loans	(1,614.9)	(1,005.4)	*60.6%*	(668.9)	(296.0)	...
Other Impairment losses	(115.8)	0.0	…	(48.6)	(17.6)	
Profit/ (Loss) Before Tax	**(289.4)**	**165.1**	**…**	**(452.8)**	**60.2**	**…**
Income Tax	342.3	(75.6)	…	452.4	(19.2)	…
Profit/ (Loss) after income tax from continuing operations	**53.0**	**89.5**	**…**	**(0.4)**	**41.0**	**…**
Profit/ (Loss) after income tax from discontinued operations	0.0	(68.5)	…	0.0	0.0	…
Profit/ (Loss) After Tax	**53.0**	**21.1**	**…**	**(0.4)**	**41.0**	**…**
Profit/ (Loss) After Tax attributable to shareholders	**53.0**	**21.1**	**…**	**(0.4)**	**41.1**	**…**
	31.12.2018	**31.12.2017**		**31.12.2018**	**30.09.2018**	
Net Interest Margin (NIM)	2.9%	3.1%		2.8%	2.9%	
Recurring Cost to Income Ratio	51.2%	48.2%		52.2%	53.2%	
Common Equity Tier 1 (CET1)	17.4%	18.3%		17.4%	18.3%	
Loan to Deposit Ratio (LDR)	104%	124%		104%	106%	
	31.12.2018	**30.09.2018**	**30.06.2018**	**31.03.2018**	**31.12.2017**	***YoY (%)***
Total Assets[3]	61,007	60,266	59,013	59,327	60,808	0.3%
Net Loans	40,228	40,751	41,207	41,524	43,318	(7.1%)
Securities	7,005	6,048	5,583	5,511	5,885	19.0%
Deposits	38,732	38,581	37,059	35,899	34,890	11.0%
Shareholders' Equity	8,099	8,165	8,250	8,333	9,583	(15.5%)
Tangible Equity	7,665	7,751	7,845	7,933	9,193	(16.6%)

[1] FY 2017 comparative figures have been restated due to reclassification of integration costs.
[2] Extraordinary costs for 2018 mainly include the annual fixed assets' impairment of Euro 38.9 million in Q4 2018.
[3] The Group modified the Balance Sheet as of 31.12.2017, regarding the progress of the legal case of its subsidiary company Chardash Trading E.O.O.D. ("Chardash"), which operates in Bulgaria.

Key Developments and Performance Overview

Economic recovery is accelerating, primarily on the back of private consumption and export growth, while it is expected to retain its dynamics in 2019

The recovery of the domestic economic activity further strengthened in 2018, with real GDP growing by 1.9% from 1.5% in 2017, despite negative q-o-q GDP growth in the last quarter of 2018 (-0.1%), after nine consecutive quarters with positive sign. The output expansion in 2018 was primarily led by net exports. The annual growth of exports of goods and services (8.7%) outpaced import growth (4.2%), on account of the solid performance of tourism and export-oriented manufacturing sectors. Private consumption increased by 1.1% in 2018 underpinned by the rise in household disposable income and significant employment gains. Despite subdued investment demand, employment continued to rise in 2018 by 2% while the unemployment rate fell to 19.3% from 21.5% in 2017. Residential investment increased for the first time since 2007, synchronizing with the recovery of residential real estate prices in 2018 (+1.5%), and also supported by the remarkable developments in the short-term rental market over the past years via the home-sharing economy platforms.

Market confidence is gradually strengthening, due to the increase in economic activity while public sector financing remains manageable owing to (i) strong – and above the targets – primary surpluses, (ii) the low debt servicing costs, (iii) the upgrading of the country's credit rating by the international rating agencies, as well as (iv) the large cash buffer which has been accumulated. As a consequence, in March 2019, a ten-year bond was successfully issued after almost a decade. The prospects of the Greek economy are positive for 2019 with real GDP growth maintaining its current dynamics while it is expected to benefit from the further improvement in economic sentiment.

Gross loans of the Group amounted to Euro 52.5 billion as of the end of December 2018, down by Euro 0.8 billion q-o-q. Loan balances in Greece stood at Euro 44.9 billion down by Euro 0.4 billion q-o-q, while in SEE, loans amounted to Euro 7.2 billion, down by Euro 0.4 billion q-o-q.

In 2018, Alpha Bank continued to extend credit to sectors where loan demand is strong, with new financing of Euro 3 billion

Alpha Bank continued to actively support business ideas with positive prospects, which strengthen the country's infrastructure and export potential. In Q4 2018, new disbursements of loans to the private sector stood at Euro 1 billion, primarily to sectors such as manufacturing, trade, transportation and tourism. In 2018, loan disbursements reached Euro 3 billion vs. Euro 2.1 billion a year ago.

Group Deposits up by Euro 3.8 billion in 2018

In Q4 2018, our **Group deposit base** increased by Euro 0.2 billion to Euro 38.7 billion (+0.4%). In Greece, deposit balances remained effectively flat q-o-q at Euro 32.7 billion, as households' inflows were mainly offset by a decrease in business and State deposits. Deposits in SEE reached Euro 5.2 billion at the end of December 2018, with inflows of Euro 144 million, as a result of inflows in our Romanian operations.

Liquidity position continues to improve; ELA elimination since February 2019

In Q4 2018, our **Central Bank reliance** decreased further by Euro 0.8 billion q-o-q, to Euro 3.4 billion, supported primarily by a higher repos and other interbank funding activity of Euro1.5 billion. The Bank's reliance on ELA reduced to Euro 0.3 billion at the end of December 2018, down by Euro 6.7 billion from year-end 2017, while our reliance on ECB stood at Euro 3.1 billion. ELA reliance has been fully eliminated since February 2019.

Our open market repo transactions stood at Euro 6.4 billion at the end of 2018 vs. Euro 2.3 billion a year ago.

The **Loan to Deposit Ratio** for the Group, at the end of December 2018, declined further to 104% from 106% at the end of Q3 2018 and respectively for Greece to 106%, down from 107% at the end of September 2018, significantly below our Loan to Deposit ratio target as per our restructuring plan.

Retail Transformation Plan gathers pace; Positive signs on receptiveness and long-term modifications	Since July 2018, the Bank has launched its new NPE Retail Transformation Plan to accelerate its restructuring efficiency through a redesigned product suit based on customers' ability to pay and matched with portfolio segments. Within 9 months from its deployment, signs are positive both in terms of customers' receptiveness and volumes of modifications. After launch of the program and until end of February 2019, Long-Term restructurings have increased by circa 25%, reaching circa 72% of the total at the end of February 2019 from below 40% before the launch of the new retail plan and building a strong pipeline of forborne loans eligible for long term curing.
NPEs down by Euro 3.1 billion in Greece in 2018; Group NPE cash coverage increases to 48%	Our **NPE stock in Greece** contracted by Euro 0.5 billion in Q4 2018, on the back of improving restructuring trends as well as liquidations, bringing the total stock down to Euro 21.9 billion at the end of Q4 2018. Group NPE ratio at the end of December 2018 stood at 48.9%, down by circa 1pps q-o-q, with NPE coverage raised to 48%. Our **NPL balances in Greece** also continued to decline with stock down by Euro 0.3 billion q-o-q or Euro 2.1 billion y-o-y, to Euro 14.6 billion in December 2018. At the end of December 2018, our **Group NPL ratio** stood at 33.5% vs. 34.1% in the previous quarter. NPL coverage ratio increased to 70%, while the total coverage including collateral stood at 122%. From a segment perspective, at the end of December 2018, business, mortgages and consumer **NPL ratio** for the Group stood at 29.9%, 37.4% and 37.9%, while their cash coverage stood at 84%, 47% and 89%, respectively.
Impairments rise q-o-q to account for the Bank's upsizing of expected disposals	In 2018, **impairment losses on loans and advances** amounted to Euro 1,614.9 million, materially affected by additional impairments recognized in Q4 to account for the Bank's upsizing of expected disposals, implying a CoR of 296bps over gross loans for 2018 vs. an average cost of risk of 172bps for 2017. **Other impairment losses** stood at Euro 115.8 million in 2018. At the end of December 2018, **accumulated provisions**[1] for the Group amounted to Euro 12.3 billion, while for Greece stood at Euro 10.2 billion.
CET1 ratio at 17.4% at the end of Q4 2018	At the end of December 2018, Alpha Bank's **Common Equity Tier 1 (CET1)** stood at Euro 8.3 billion, resulting in a CET1 ratio of 17.4%, down by 90 bps q-o-q, mainly due to the negative pre-tax result for the period as well as the lower Investment securities portfolio measured at fair value through other comprehensive income. Our **fully loaded Basel III CET1** ratio, stood at 14%. Deferred Tax Assets at the end of December 2018 stood at Euro 5.3 billion, increased by Euro 0.5 billion, primarily attributed to the recognition of additional DTAs of circa Euro 0.3 billion, as a result of the redefinition of the Bank's tax base for loans. However, the Group's DTA for regulatory purposes remained effectively unchanged q-o-q at Euro 4.6 billion, since it has reached the 10% DTA threshold. The eligible amount to be converted to tax credit claims stands at Euro 3.2 billion. Tangible Book Value at the end of December 2018 was the highest among Greek banks, at Euro 7.7 billion. Tangible Book Value per Share stood at Euro 5.0. Our **RWAs** at the end of December 2018 amounted to Euro 47.6 billion, down by 1.1% q-o-q or Euro 0.5 billion, mainly on the back of lower credit risk contribution. Also, it is worth noting, that Alpha Bank applies the Standardised method for the build-up of its capital requirements for credit risk, and as a result, it assigns circa Euro 15.6 billion dedicated to its Non-Performing Exposures. Consequently, the Bank is expected to benefit going forward from the deconsolidation of NPEs as a result of the release of RWAs.

[1] Including provisions for off balance sheet items of Euro 84.2 million in Greece and Euro 92.2 for the Group as of December 2018.

Stable NII q-o-q

In Q4 2018, **Net Interest Income** remained stable q-o-q, and amounted to Euro 426.6 million, as the benefit from the deposits re-pricing and the stable wholesale funding cost fully counterbalanced the assets' interest NII decrease, stemming from securities portfolios.

In Q4 2018, strong fee generation and gains from financial operations further supported our Operating Income

Net fee and commission income stood at Euro 335.2 million in 2018, up by 3.6% y-o-y, supported by higher revenues from cards, increased fee generation from new loans originations and restructurings as well as on the back of a higher contribution from investment banking and brokerage. In Q4 2018, net fee and commission income amounted to Euro 87.3 million, up by 10.6% q-o-q or Euro 8.4 million, on higher loan generated fees, in line with the pick-up of the Bank's new loan disbursements as well as an increased contribution from bancassurance. **Income from financial operations** amounted to Euro 462.7 million, compared to Euro 144.7 million in 2017, mostly attributed to gains realisation from our Greek Government Bonds portfolio. In 2018, **Other income** stood at Euro 49.8 million.

Recurring Operating expenses decreased by 2.2% y-o-y

Recurring operating expenses continued to decline, down 2.2% y-o-y to Euro 1,092.6 million, mainly as a result of lower General expenses, with the corresponding Cost to Income ratio at 51.2%. At the end of December 2018, **Personnel expenses** amounted to Euro 464.9 million, down 1.9% y-o-y, due to headcount reduction. Group headcount was reduced from 11,727 in December 2017 to 11,314 Employees at the end of December 2018 (-3.5% y-o-y), mainly on the back of the VSS implemented in our operations in Greece during 2018. Staff exits in 2018 reached 784 Employees, taking into account the Voluntary Separation Scheme (VSS) in June 2018, with an estimated annualised benefit of Euro 30 million. **General expenses** amounted to Euro 525.7 million, down by 3.4% y-o-y, positively affected by the lower NPL remedial management costs and third-party fees which posted a decrease of 17.9% y-o-y. The Group Network, at the end of December 2018, declined to a total of 629 Branches, from 670 in December 2017, as a result of the ongoing platform rationalisation in Greece.

Operations in SEE

In **SEE**, our Operating Income for 2018 amounted to Euro 233.2 million, down by 16.1% y-o-y, negatively affected by the lower Net Interest Income as a result of lower loan volumes mainly in Cyprus. Our Pre-Provision Income stood at Euro 54.3 million, down by 47.8% y-o-y. In 2018, our SEE operations posted losses of Euro 167.5 million before tax, also negatively influenced by the high level of impairments on loans which stood at Euro 221.1 million in 2018, largely related to our operations in Cyprus and implying a CoR of 294bps over gross loans.
According to our revised NPE Plan submission to SSM, Alpha Bank Cyprus is planning to reduce its NPEs by circa 50%, by the end of 2021. The total reduction will be split almost evenly between Retail and Wholesale portfolios.

The **Loan to Deposit Ratio** in SEE operations improved further to 98% at the end of December 2018, down from 118% the previous year.

In **Cyprus**, the loan portfolio in Q4 2018 amounted to Euro 4.3 billion (-13.2% y-o-y), while deposit balances decreased by Euro 29 million y-o-y (-1.3% y-o-y) to Euro 2.2 billion. In **Romania**, loan balances increased by Euro 56 million y-o-y to Euro 2.6 billion, while deposits increased by Euro 460 million y-o-y (+23% y-o-y) to Euro 2.5 billion. In **Albania,** loans stood at Euro 296 million, (-9.5% y-o-y) and deposits increased by Euro 36 million y-o-y to Euro 504 million (+7.7% y-o-y).

For the next twelve months, Alpha Bank is accelerating the clean-up of its balance sheet by upsizing its designated transactions perimeter to circa Euro 4.6 billion, according to the revised NPE Plan submission to SSM

Within 2018, Alpha Bank has executed successfully three capital accretive transactions of NPE loan disposals, both secured and unsecured, totaling circa Euro 3 billion on-balance sheet gross book value and corresponding to total claims of circa Euro 7 billion. Alpha Bank is accelerating its balance sheet clean-up by upsizing its designated transactions perimeter. According to our revised NPE Plan submission to SSM, the transactions contemplated for the next twelve months, include the disposal of three Non-Performing Loan portfolios of total on-balance sheet gross book value circa Euro 4.6 billion; a portfolio of Greek SMEs and a portfolio of mainly mortgage loans, both secured with real estate assets and a portfolio of unsecured loans. The completion of the first two transactions is expected to take place by the end of 2019, while the latter is expected to be concluded within Q1 2020.

Athens, March 28, 2019

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Glossary

Reconciliation of key Management's definitions with 'Annual report (In accordance with Law 3556/2007)'

	Terms	Definition	Abbreviation
1	Accumulated Provisions or Loan Loss Reserve	Accumulated Impairment Allowance, as disclosed for credit risk monitoring purposes (note 41)	LLR
2	Core Operating Income	Operating Income (5) less Income from financial operations	
3	Gross Loans	Total gross amount of Loans and Advances to Customers, as disclosed for credit risk monitoring purposes (note 41)	
4	Impairment losses or Loan Loss Provisions	Impairment losses and provisions to cover credit risk	LLPs
5	Operating Income	Total income plus Share of profit/(loss) of associates and joint ventures	
6	Recurring Operating Expenses	Total Operating Expenses (7) less Integration, Extraordinary Costs and One-Offs	Recurring OPEX
7	Total Operating Expenses	Total expenses	Total OPEX

Alternative Performance Measures (APMs)

APMs	Definition	Abbreviation
Common Equity Tier 1 ratio (Fully-loaded)	Common Equity Tier 1 regulatory capital as defined by Regulation No 575/2013 (Full implementation of Basel 3), divided by total Risk Weighted Assets (RWAs)	FL CET 1 ratio
Common Equity Tier 1 ratio (Phased-in)	Common Equity Tier 1 regulatory capital as defined by Regulation No 575/2013, as amended, based on the transitional rules, divided by total Risk Weighted Assets (RWAs)	CET1 ratio
Core Pre-Provision Income	Core Operating Income (2) for the period less Recurring Operating Expenses (6) for the period	Core PPI
Cost of Risk	Impairment losses (4) for the period divided by the average Gross Loans (3) of the relevant period	CoR
Forborne Exposures	Forborne exposures are debt contracts in respect of which forbearance measures have been extended. Forbearance measures consist of concessions towards a debtor facing or about to face difficulties in meeting its financial commitments ("financial difficulties")	Forborne
Forborne Non Performing loans (under EBA)	Forborne non-performing exposures comprise the following: a) Exposures that are classified as non-performing due to the extension of forbearance measures b**)** Exposures that were non-performing prior to the extension of forbearance measures c) Forborne exposures which have been reclassified from the forborne performing category, either due to the extension of additional forbearance measures or due to becoming more than 30 days past-due	FNPEs
Loan Loss Reserves over Loans	Accumulated Provisions (1) divided by Gross Loans (4) at the end of the reported period	
Loan to Deposit ratio	Net Loans divided by Deposits at the end of the reported period	LDR or L/D ratio
Net Interest Margin	Net Interest Income for the period, annualised and divided by the average Total Assets of the relevant period	NIM
Net Loans	Gross Loans (3) at the end of the period less Accumulated Provisions (1) at the end of the period	
Non Performing Exposures	Non-performing exposures are those that satisfy either or both of the following criteria: a) Exposures which are more than 90 days past-due b)The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due	NPEs
Non Performing Exposure Coverage	Accumulated Provisions (1) divided by Non Performing Exposures (NPEs) at the end of the reference period	NPE (cash) coverage
Non Performing Exposure ratio	Non Performing Exposures (NPEs) divided by Gross Loans (3) at the end of the reference period	NPE ratio
Non Performing Exposure Total Coverage	Accumulated Provisions (1) including the value of the associated collaterals divided by Non Performing Exposures (NPEs) at the end of the reported period	NPE Total coverage
Non Performing Loans (under EBA)	The part of the Non Performing Exposures (under EBA) that are not classified as Forborne	EBA NPLs
Non Performing Loans (under IFRS)	Non Performing Loans (under IFRS) are considered those if one of the following conditions apply: a) Exposures which are more than 90 days past-due b) Exposures under Legal actions	NPLs
Non Performing Loan Coverage	Accumulated Provisions (1) divided by Non Performing Loans (under IFRS) at the end of the reference period	NPL (cash) Coverage
Non Performing Loan ratio	Non Performing Loans (under IFRS) divided by Gross Loans (3) at the end of the reference period	NPL ratio
Non Performing Loan Total Coverage	Accumulated Provisions (1) including the value of the associated collaterals divided by Non Performing Loans (under IFRS) at the end of the reference period	NPL Total Coverage
Pre-Provision Income	Operating Income (5) for the period less Total Operating Expenses (7) for the period	PPI
Recurring Cost to Income ratio	Recurring Operating Expenses (6) for the period divided by Core Operating Income (2) for the period	C/I ratio
Remedial Management Costs	Operational costs related to NPL management initiatives (eg. Collection costs, Legal costs, etc.)	
Risk Weighted Assets	Risk-weighted assets are the bank's assets and off-balance sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013, taking into account credit, market and operational risk	RWAs
Tangible Book Value per share	Tangible Book Value per share is the Total Equity attributable to shareholders excluding Goodwill and other intangible assets, minorities, hybrids and preference shares divided by the outstanding number of shares	TBV/share
Tangible Equity or Tangible Book Value	Tangible Equity is the Total Equity attributable to shareholders excluding goodwill, intangibles, minorities, hybrids, preference shares	TE or TBV
Unlikely to pay (under EBA)	The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due (Article 178(3) of Regulation (EU) 575/2013)	UtP

The Bank

The Alpha Bank Group is one of the leading Groups of the financial sector in Greece. The Group offers a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, the distribution of insurance products, investment banking, brokerage and real estate management.

The Parent Company and main Bank of the Group is Alpha Bank, which was founded in 1879 by J.F. Costopoulos. Alpha Bank constitutes a consistent point of reference in the Greek banking system with one of the highest capital adequacy ratios in Europe.

ENQUIRIES

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