

# Press Release

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## Alpha Bank's new Senior Management Team

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Alpha Bank is turning page, launching a comprehensive plan, which aims to accelerate balance sheet clean up and bring the Bank back to sustainable profitability. A decisive reduction of the Bank's NPE portfolio, will allow the Bank to re-focus on its customers, offering best in class product and services, through a more efficient operating platform.

An effective organizational structure is a core enabler for delivering on our strategy. To ensure that appropriate senior management capacity is deployed in the Bank's strategic priority areas, with clear areas of responsibility and empowerment for achieving our targets, the Bank's organizational structure is reformed as follows:

- Separation of Retail Banking and Wholesale Banking and appointment of one General Manager for each. Ioannis Emiris is appointed General Manager of Wholesale Banking, member of the Executive Committee, leading the delivery of the Bank's strategy across the wholesale business segments, while Isidoros Passas is appointed General Manager of Retail Banking, member of the Executive Committee. He will be responsible for the delivery of our new customer-centric strategy across the retail business segments.
- Spyros Filaretos, who has been leading the Bank's operations as Chief Operating Officer and since 2017 has sponsored digital transformation initiatives, will head the new unit of Growth & Innovation, reporting directly to the CEO. The mandate of this unit, which will be established by the year-end, will be to design and build the Bank's future, by elevating the importance and ambition level of the Bank's Digital Transformation program and by steering the adoption of new technologies, advanced data analytics and innovative ways of working. He will continue serving the Bank as General Manager and will remain Chief Operating Officer until the appointment of a new COO in the coming months.
- Artemios Theodoridis, who has been leading our NPE management units and has extensive banking experience at senior level, will lead the Carve-out process of the Bank's NPE management platform into Cepal Hellas and the sale of the combined business (the "New Cepal") to investors participating in Project Galaxy, the Euro12bn NPE securitization transaction. Once the carve-out is complete, he will be appointed as Executive Chairman of the New Cepal, while until the carve-out completion, he will continue leading the Bank's Non-Performing Loans operations as a General Manager of Non-Performing Loans.
- Lazaros Papagaryfallou has been appointed General Manager and Chief Financial Officer, member of the Executive Committee, leading the implementation of the Bank's strategy in the areas of financial performance, regulatory capital and cost control. With his extensive experience in strategic transactions, he will also manage the execution of the bank's deleveraging plan of non-core assets.
- Sergiu Oprescu has been appointed General Manager of International network, member of the Executive Committee, overseeing the Bank's subsidiaries in four countries and strengthening the visibility of the Group's international operations, in order to ensure alignment with core Group functions
- Nikos Salakas has been appointed General Manager - Chief Legal and Governance Officer, member of the Executive Committee, elevating the role of the Corporate Governance, Legal and Compliance functions of the Bank and contributing, with his legal expertise, in the transaction execution of the strategic plan.
- Spiros Andronikakis, General Manager and Chief Risk Officer, member of the Executive Committee, will continue leading his areas of responsibility, namely credit control and risk management.
- To ensure the successful delivery of its transformation through the strategic plan, the Bank will create the role of General Manager and Chief Transformation Officer (the "CTO"), member of the Executive Committee. The CTO will be supported by a high-caliber, lean Transformation Office. The new CTO will be announced in the coming months.

In addition to the above, the Bank's Senior Management capacity is further enhanced in the following key areas:

- Fragiski Melissa will be appointed Executive General Manager - Chief Human Resource Officer, reporting directly to the CEO. Fragiski Melissa, with extensive experience in HR units of multinational companies, repatriates to Greece to assume her new role in early 2020. Until then Penelope Konidari will continue serving the Bank in her current position as Executive General Manager of Human Resources. Thereafter, she will be appointed Senior Advisor to the CEO, focusing on issues related to Human Resources and providing her support through her valuable experience in this area for a transitional period.
- A new Senior Division of Marketing and Communications will be formed, which will be responsible for corporate communication, public relations and marketing. George Terzis will be appointed to head this Unit, reporting directly to the CEO.

In the context of this organizational reform, the Executive Committee of the Bank will consist of the following members, effective as of 2 December 2019:

- Vassilios Psaltis, Chief Executive Officer
- Spyros Filaretos, Chief Operating Officer
- Artemios Theodoridis, General Manager of Non-Performing Loans
- Ioannis Emiris, General Manager of Wholesale Banking
- Isidoros Passas, General Manager of Retail Banking
- Sergiu Oprescu, General Manager of International Network
- Spiros Andronikakis, General Manager and Chief Risk Officer
- Lazaros Papagaryfallou, General Manager and Chief Financial Officer
- Nikos Salakas, General Manager and Chief Legal and Governance Officer

The CVs of the members of the new management team are available on the Bank's website.



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**Special note for George Aronis:**

George Aronis has communicated his intention to step down from his current role as Board Member, Deputy CEO – Retail and Wholesale Banking at the end of January 2020. Thereafter, he will continue supporting the Bank as Senior Advisor to the CEO ensuring the smooth onboarding of the new General Managers of Retail and Wholesale Banking. On this occasion, Vassilios Psaltis, CEO of Alpha Bank, stated:

“For more than 15 years, George Aronis has been leading the Bank’s commercial activity, through various positions in the Retail and Wholesale Banking units of the Bank. Under his leadership, Alpha Bank established a leading position in the Greek banking system across several segments and products. George has been a mentor to many management members and a personal friend. We wish George all the best in his new endeavors.”

**Athens, November 19, 2019**



## 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.

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