



Press Release

Athens, July 30, 2021

Alpha Bank announces its intention to pursue a joint venture with an international strategic partner in the Greek real estate market

In the context of its updated business plan, Project Tomorrow, as part of its business development initiatives through joint ventures with international partners, Alpha Bank S.A. (“Alpha Bank”) announces that it is initiating a process for the selection of a strategic partner to pursue a joint venture through its listed subsidiary Alpha Astika Akinita S.A. (“Alpha Astika Akinita” or the “Company”) in the Greek real estate market (“Project Skyline” or the “Transaction”).

Alpha Bank aims for the new joint venture to be ideally positioned to capitalize on the market’s favourable fundamentals, benefitting from the capabilities and resources of its key shareholders. The joint venture partner to be selected is currently intended to acquire, subject to all applicable securities and capital markets law rules, a controlling stake in the Company and contribute to the development of its business plan, while Alpha Bank intends to retain a minority stake in the joint venture.

Through Project Skyline, Alpha Bank envisages the transformation of Alpha Astika Akinita into a multi-asset real estate investment platform in the Greek market, while the Company’s real estate servicing unit is expected to be acquired by and consolidated under Alpha Bank’s fully-owned subsidiary, Alpha Real Estate Management and Investments S.A. (“AREMI”). Within the above context, it is intended that Alpha Astika Akinita enters into a long-term agreement with AREMI for the management of the Company’s real estate portfolio.

The intended timeline for the Transaction currently envisages the launch of the process in early September 2021, the selection of the preferred partner for the Transaction to take place by the end of the current year, with the consummation of the overall Transaction expected within the first half of 2022.

The final structure, the terms of cooperation with the selected strategic partner, the timeline, the overall execution and consummation of the Transaction are subject to conditions and various risks that may be beyond the Bank’s control, including the prevailing market conditions and the macroeconomic environment in jurisdictions outside of Greece. The consummation of the Transaction will in any case remain subject to pertinent corporate and regulatory approvals.

AXIA Ventures Group Ltd and the Investment Banking Division of Alpha Bank are acting as financial advisors to Alpha Bank in relation to Project Skyline.

Alpha Bank will be promptly informing investors of any material developments relating to Project Skyline.