



**ALPHA
SERVICES AND HOLDINGS**

Alpha Services and Holdings S.A. announces that its 100% Subsidiary Alpha Bank S.A. has entered into a binding agreement for the establishment of a strategic partnership in respect of its merchant acquiring business unit in Greece [11.11.2021]

Following the execution of a Memorandum of Understanding in August 2021, Alpha Services and Holdings S.A. announces that Alpha Bank S.A. ("Alpha Bank") has now entered into a binding agreement with Nexi S.p.A. ("Nexi") for the establishment of a strategic partnership in respect of Alpha Bank's merchant acquiring business unit in Greece (the "MA Business") through, inter alia: (i) the carve-out of the MA Business by Alpha Bank by way of a spin-off to a newly-incorporated entity (the "NewCo"); (ii) the sale to Nexi of a 51% stake in the NewCo, subject to the satisfaction of certain conditions precedent; and (iii) the execution of a long-term marketing and distribution agreement by the parties, providing the NewCo with access to Alpha Bank's network, in order to distribute payment acceptance products and services to business Customers of Alpha Bank in Greece (jointly, the "Transaction").

The agreed Enterprise Value (EV) of the Transaction has been set at Euro 307 million for 100% of Alpha Bank's MA Business. A contingent consideration of up to Euro 60 million (for 100% of the EV of Alpha Bank's merchant acquiring business unit) has been agreed in the form of earn-outs, payable by the fourth year of operations of the NewCo and subject to the achievement of certain financial targets.

The completion of the Transaction is subject to the satisfaction of certain conditions precedent (including obtaining of regulatory licenses and approvals under applicable law) and is expected to take place within the first half of 2022.