



Press Release

Athens, December 17, 2021

Alpha Services and Holdings S.A. announces the successful conclusion of the Synthetic Securitization of a Euro 1.9 billion performing SME/Corporate portfolio (Project Aurora)

Alpha Services and Holdings S.A. (parent company of Alpha Bank Group, the 'Group') has successfully concluded a synthetic securitization of a Euro 1.9 billion performing SME/Corporate portfolio (the 'Transaction') with Christofferson, Robb & Company (CRC) as lead investor, AnaCap Financial Partners (AnaCap) and the European Bank for Reconstruction and Development (EBRD).

The Transaction enables the Bank to obtain Credit Risk protection for the Mezzanine Tranche of a Euro 1.9 billion performing SME/Corporate portfolio, resulting in Risk Weighted Asset relief of approximately Euro 1.2 billion. The Transaction has been structured to achieve Significant Risk Transfer (SRT) as well as Simple, Transparent and Standardised (STS) designation to enhance the Risk Weighted Asset relief, both of which are subject to supervisory approvals. The Transaction forms part of Alpha Bank's announced business plan, "Project Tomorrow", and is expected to contribute c. 47 bps to Alpha Bank's Total Capital ratio¹ as of 30 September 2021.

Alpha Bank's inaugural synthetic securitization attracted significant investor interest, validating its strategy to utilize alternative sources of capital enhancement, in order to finance new investments and thus, contribute to the effort to accelerate the development of the Greek economy.

Citi acted as the Transaction's Arranger, Clifford Chance as the Transaction's international legal counsel, Karatzas & Partners as Greek Legal Counsel and Prime Collateralised Securities (PCS) EU SAS as STS Verification Agent.

¹ pro forma for the RWA relief stemming from the completion of the Cosmos transaction