



Commencement of the Share Buyback Program [9.11.2023]

ALPHA SERVICES AND HOLDINGS S.A. (the “**Company**” or the “**Issuer**”), following (a) the resolution of its Ordinary General Meeting of Shareholders dated **July 27, 2023** (the “**General Meeting**”), by virtue of which the establishment of a Share Buyback Program for acquisition by the Company of own existing common, registered, dematerialized shares, with voting rights, pursuant to the provisions of article 49 of Law 4548/2018 (the “**Share Buyback Program**” or the “**Program**”) and the granting of relevant authorizations to the Board of Directors were approved, (b) the approval granted by the Single Supervisory Mechanism (SSM) of the European Central Bank (ECB) on **September 28, 2023** under articles 77 and 78 of the Capital Requirements Regulation (CRR) II, and (c) the resolution of its Board of Directors dated **November 8, 2023** (the “**Board Resolution**”), announces to the investing public its intention to commence the implementation of the Program.

The maximum number of shares to be acquired under the Share Buyback Program amounts to 35,000,000 shares, a number corresponding to up to 1.5% of the Company's paid-in share capital, with an acquisition price range per share from a minimum of Euro 0.29 to a maximum of Euro 3.00, during a period of 24 months, starting from the day immediately after the day of the Program's approval by the General Meeting, i.e. until 27.7.2025, subject, however, to a renewal of the ECB's approval for the implementation of the Share Buyback Program after 28.9.2024.

The share buybacks will be carried out in the stock market and through a third-party broker that will be appointed as lead manager of the Program, pursuant to article 4 par. 2 (b) of the Commission Delegated Regulation (EU) 2016/1052, and will make trading decisions concerning the purchases of the Company shares under the Program independently of the Company.

The share buybacks shall be implemented in line with the resolution of the General Meeting and the Board Resolution and pursuant to the applicable legal and regulatory framework in order to serve the Stock Award Plan (including the 2023 Retention Plan) for the free distribution of own common, dematerialized shares, with voting rights to

Members of the Management Team and other Employees of the Company, including those providing services on a permanent basis pursuant to article 114 par. 1 of Law 4548/2018, and its Affiliated Companies, within the meaning of article 32 of Law 4308/2014, as approved by the resolution of the above General Meeting and the resolution of the Board of Directors of the Company dated September 1, 2023.

The share buybacks under the Share Buy Buyback Program will be conducted taking into account the capital adequacy and liquidity position of the Company and its Group, whilst any buybacks will be implemented subject to all applicable laws and regulations.

The cost for the acquisition of own shares under the Share Buyback Program during the first twelve (12) months from the date of the aforementioned approval by the ECB is expected not to exceed Euro 9,000,000.

This announcement is issued in accordance with the Athens Exchange Regulation, the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.