

**ANNOUNCEMENT FOR THE SUBMISSION OF A VOLUNTARY TENDER OFFER**  
**BY THE COMPANY**  
**“ALPHA BANK S.A.”**

TO THE SHAREHOLDERS OF  
**“ALPHA TRUST HOLDINGS S.A.”**

FOR THE ACQUISITION OF THE TOTAL NUMBER OF COMMON, REGISTERED SHARES WITH  
VOTING RIGHTS  
07/04/2026

In accordance with Greek Law 3461/2006, as in force (the “**Law**”), the company with the corporate name “**ALPHA BANK S.A.**” (the “**Offeror**”) announces the submission of a voluntary tender offer (the “**Tender Offer**”) to all holders of common, registered, dematerialised shares with voting rights, of nominal value €0.36 each (the “**Shares**”), issued by the Greek société anonyme with the corporate name “**ALPHA TRUST HOLDINGS S.A.**” and the distinctive title “**ALPHA TRUST HOLDINGS**” (the “**Company**”), in order to acquire all their Shares.

The Offeror initiated the process of the Tender Offer on 06/04/2026 (the “**Tender Offer Date**”), by notifying in writing the Hellenic Capital Markets Commission (the “**HCMC**”) and the Board of Directors of the Company, and by submitting to them a draft of the information circular (the “**Information Circular**”) and the Valuation Report (as defined below), in accordance with articles 10 and 9 of the Law, respectively.

The Tender Offer relates to the acquisition of all Shares issued by the Company.

## **1. THE TARGET COMPANY**

The société anonyme with the corporate name “ALPHA TRUST HOLDINGS S.A.” and the distinctive title “ALPHA TRUST HOLDINGS”, registered with the Greek General Commercial Registry (“**GEMI**”) under number 000882401000, having its registered seat in the Municipality of Kifissia, 21, Tatoiou str., P.C. 14561. The Company’s main business includes the participation in corporations and businesses of any form and with any scope, the provision of consulting, management and financial services, as well as the development and exploitation of real estate assets.

## **2. THE OFFEROR**

The Greek société anonyme with the corporate name “ALPHA BANK S.A.”, licensed by the European Central Bank (“**ECB**”) as credit institution, registered with GEMI under number 159029160000, and having its registered seat in Athens, 40, Stadiou str., P.C. 10252.

ALPHA BANK S.A. is the parent company of Alpha Bank Group, one of the leading banking and financial services groups in Greece, offering a wide range of services including retail banking, corporate banking, asset management and private banking, insurance agency services, investment banking and brokerage operations, treasury management and real estate management. Other than Greece, Alpha Bank Group

is also active in Southeastern Europe (Cyprus) and maintains a presence in the United Kingdom (through its wholly owned subsidiary, Alpha Bank London Limited) and in Luxembourg.

The Offeror is a company listed on the Main Market of the Athens Exchange. The main shareholder of the Offeror is UniCredit S.p.A., which directly holds 29.796% of the Offeror's voting rights. Such participation may increase to 32.069%, following the physical settlement of financial instruments acquired by UniCredit S.p.A. (subject to all required regulatory approvals), which may lead to the acquisition of additional ordinary voting shares, corresponding to 2.272% of the total voting rights in the Offeror. It is noted that, in the context of the Tender Offer, companies affiliated with the Offeror constitute persons acting in concert (with the Offeror), in accordance with the provisions of article 2(e) of the Law (the "**Persons acting in Concert**") and such entities do not hold, directly or indirectly, any Company's Shares. Apart from these entities, there are no other natural or legal persons acting in concert with the Offeror, within the meaning of article 2(e) of the Law.

### **3. ADVISOR TO THE OFFEROR**

"AXIA VENTURES GROUP LTD" is acting as advisor to the Offeror for the purposes of the Tender Offer, pursuant to article 12 of the Law (the "**Advisor**"). "AXIA VENTURES GROUP LTD" is established in Cyprus, with registered seat in Nicosia, 10, Kranidioti str., Office 102, P.C. 1065, and registered with the competent corporate registry under number HE221203. It is supervised by the Cyprus Securities and Exchange Commission and licensed to provide the investment services of annex I, part A, items 6 and 7 of Greek law 4514/2018, as in force.

### **4. NUMBER OF SHARES ISSUED BY THE COMPANY AND HELD BY THE OFFEROR AND PERSONS ACTING IN CONCERT**

As at the Tender Offer Date, the paid-up share capital of the Company amounts to €1,134,267.84, divided into 3,150,744 Shares, traded in the Main Market of the Athens Exchange ("**ATHEX**"), under OASIS exchange code "ATRUST".

As at the Tender Offer Date, the Offeror and the Persons acting in Concert did not hold, directly or indirectly, Shares or voting rights in the Company.

### **5. SECURITIES SUBJECT TO THE TENDER OFFER**

The Tender Offer pertains to the acquisition of all Shares, i.e. 3,150,744 Shares, representing 100% of the aggregate, paid-up share capital and voting rights in the Company (the "**Tender Shares**").

### **6. MAXIMUM NUMBER OF SHARES TO BE ACQUIRED BY THE OFFEROR**

In the context of the Tender Offer, the Offeror undertakes to acquire all Tender Shares that will be lawfully and validly offered, i.e. a maximum number of 3,150,744 Shares, representing 100% of the total, paid-up share capital and voting rights in the Company.

## 7. MINIMUM NUMBER OF SHARES TO BE ACQUIRED BY THE OFFEROR

The minimum number of Shares that must be lawfully and validly offered to the Offeror, in order for the Tender Offer to be in effect, amounts to 2,100,601 Shares, representing 66.67% of the aggregate, paid-up share capital and voting rights in the Company, the exercise of which has not been suspended (the “**Minimum Number of Shares**”). Such minimum number of Shares constitutes a condition for the validity of the Tender Offer and may be revisited, pursuant to the applicable provisions of the Law.

## 8. ACQUISITION OF SHARES THROUGH THE STOCK EXCHANGE

The Offeror does not intend to acquire Shares of the Company, either through the Athens Exchange or over-the-counter, during the period from the date of the Tender Offer until the lapse of the acceptance period of the Tender Offer, with the exception of the Shares that will be tendered to the Offeror by the Company's shareholders in the context of the Tender Offer and the SPA Shares, as further specified below.

## 9. SPECIAL ARRANGEMENTS REGARDING THE TENDER OFFER

The Offeror has entered into 10 share purchase agreements, dated 4 April 2026 (the “**SPAs**”), for the acquisition, at the Offered Consideration (as defined below), of a total of 2,193,345 shares and voting rights, representing 69.61% of the total paid-up share capital and voting rights in the Company (the “**SPA Shares**”).

The SPAs contain terms and conditions customary for transactions of this kind, including conditions precedent, such as obtaining all required regulatory approvals and permits. More specifically, the Offeror has reached an agreement to acquire the shareholding of 10 shareholders of the Company, subject to obtaining the required approvals from the competent supervisory authority, namely the Hellenic Capital Market Commission. In particular:

- the first share purchase agreement (**SPA 1**) has been entered into between the Offeror and Mr. Faidon – Theodoros Tamvakakis, shareholder and Chairman of the Board of Directors of the Company, for the acquisition of a total of 683,622 shares of the Company, representing 21.697% of the Company's shares and voting rights;
- the second share purchase agreement (**SPA 2**) has been entered into between the Offeror and Mr. Christodoulos Aesopos, shareholder and member of the Board of Directors of the Company, for the acquisition of a total of 206,622 shares of the Company, representing 6.557% of the Company's shares and voting rights;
- the third share purchase agreement (**SPA 3**) has been entered into between the Offeror and Messrs. Georgia Dometiou, Michail Chatzidakis, Angeliki Chatzidaki – Non-Executive member of the Company's Board of Directors – and Vasiliki Chatzidaki, shareholders who are co-holders of a Joint Investment Account, for the acquisition of 670,045 shares of the Company, representing 21.266% of the Company's shares and voting rights;

- the fourth share purchase agreement (**SPA 4**) has been entered into between the Offeror and Mr. Nikolaos-Alexandros Komninou, shareholder of the Company, for the acquisition of 185,000 shares of the Company, representing 5.871% of the Company's shares and voting rights;
- the fifth share purchase agreement (**SPA 5**) has been entered into between the Offeror and Mr. Theodoros Fessas, shareholder of the Company, for the acquisition of 155,000 shares of the Company, representing 4.919% of the Company's shares and voting rights;
- the sixth share purchase agreement (**SPA 6**) has been entered into between the Offeror and Ms. Panagiota Zagari, shareholder of the Company, for the acquisition of 144,200 shares of the Company, representing 4.576% of the Company's shares and voting rights;
- the seventh share purchase agreement (**SPA 7**) has been entered into between the Offeror and Mr. Petros Pallis, shareholder of the Company, for the acquisition of 57,400 shares of the Company, representing 1.821% of the Company's shares and voting rights;
- the eighth share purchase agreement (**SPA 8**) has been entered into between the Offeror and Mr. Konstantinos Adam, shareholder of the Company, for the acquisition of 41,020 shares of the Company, representing 1.301% of the Company's shares and voting rights;
- the ninth share purchase agreement (**SPA 9**) has been entered into between the Offeror and Mr. Dimitrios Dalipis, a shareholder of the Company, for the acquisition of 32,936 shares of the Company, representing 1.045% of the Company's shares and voting rights;
- the tenth share purchase agreement (**SPA 10**) has been entered into between the Offeror and Messrs. Konstantinos Mavropoulos and Anastasios Mavropoulos, shareholders of the Company who are co-holders of a Joint Investment Account, for the acquisition of 17,500 shares of the Company, representing 0.555% of the Company's shares and voting rights.

No other agreement exists or is expected to exist until the completion of the Tender Offer with any existing, new or potential shareholder regarding the Company and the Tender Offer, other than the obligation of the Sellers under the SPA 1 and SPA 2 to ensure that the Company's activities are conducted in the ordinary course of business until the completion of the Tender Offer.

Given that the Offeror is interested in acquiring 100% of the shares of the Company, it has decided to proceed with the submission of a voluntary Tender Offer, in accordance with the provisions of the Law, addressed to all Shareholders, with the aim of acquiring all of the Company's Shares, in conjunction with the acquisition of the Shares under the SPAs. The Sellers shall transfer the Shares under the SPAs to the Offeror within the Acceptance Period, in accordance with the terms of the respective SPAs, and specifically, provided that the conditions of the Tender Offer (as set out below) have been satisfied, through an over-the-counter transaction.

## 10. OFFERED CONSIDERATION

Pursuant to article 9 of the Law, the Offeror shall pay €20.20 (the “**Offered Consideration**”), in cash, for each Tender Share that is lawfully and validly tendered to it (the “**Offered Shares**”) during the acceptance period of the Tender Offer (the “**Acceptance Period**”).

With regard to the Offered Consideration, the below are noted:

(a) the six (6)-month volume-weighted average market price of the Share (“**VWAP**”) preceding the Tender Offer Date, i.e. 06/04/2026, amounts to €12.97 and, therefore, the Offered Consideration represents a premium of 55.71% over the VWAP of the Shares during the six (6) months preceding the Tender Offer Date;

(b) Neither the Offeror nor any Person acting in Concert acquired Shares during the twelve (12) months preceding the date of the Tender Offer;

(c) The Offeror appointed the audit firm under the corporate name “Q.A.S. Certified Auditors – Accountants LTD” which is incorporated in Greece, with registered seat in the Municipality of Athens, at 16 Panepistimiou str., P.C. 10672, and registered with GEMI under number 006980901000 (the “**Valuer**”), as an independent valuer for the purposes of carrying out a valuation (the “**Valuation**”) and preparing the relevant valuation report (the “**Valuation Report**”) on the securities that are the subject to the Tender Offer, in accordance with article 9, paragraphs 6 and 7 of the Law, considering that during the six (6) month period preceding the Tender Offer Date, the transactions carried out over the Shares of the Company did not exceed 10% of the total number of its Shares, and specifically amounted to 4.24% thereof. The price resulting from the above valuation amounts to €17.84 per Share and, therefore, the Offered Consideration exceeds by 13.23% the price determined by the Valuer. The relevant Valuation Report is published, in accordance with article 16, paragraph 1 of the Law. For information purposes, it is noted that none of the other conditions set out in article 9, paragraph 6 of the Law were met.

In view of the above, the Offered Consideration is fair and equitable in accordance with paragraphs 4 and 6 of article 9 of the Law.

It is noted that, according to statements by both the Valuer and the Offeror, the Valuer meets the criteria set out in article 9, paragraphs 6 and 7 of the Law and, in particular: (a) it is of recognized standing, and (b) it possesses the necessary organization, personnel and experience in business valuations. Furthermore, according to statements by the Valuer and the Offeror, the Valuer is independent from the Offeror and the Company, and in particular has not had, nor had during the last five (5) years, any professional relationship or cooperation with the Offeror or the Persons Acting in Concert and/or with the Company and its affiliated persons.

In addition to the Offered Consideration, the Offeror shall assume, on behalf of the accepting Shareholders, the payment of the fees levied in favor of ATHEXCSD (“Greek Central Securities Depository S.A.”) for the transfer of the Offered Shares, as provided in the Annex included in the codified Decision No. 18 (meeting 311/22.02.2021) of the Board of Directors of ATHEXCSD, as in force, which currently amount to 0.08% of the transfer value of the Offered Shares. Such value is calculated (per transfer order) as the product of the number of the Offered Shares multiplied by the higher of the following

prices: (i) the Offered Consideration, and (ii) the closing price of the Shares in ATHEX, as on the business day preceding the submission of the required documents under article 46 of the ATHEXCSD Rulebook, as in force, with a minimum charge equal to the lesser of €20 and 20% of the transfer value per accepting Shareholder.

The Offeror will not assume, on behalf of the accepting Shareholders, the payment of the tax provided for under article 9 of Law 2579/1998, which currently amounts to 0.10% of the transaction value for the transfer of the Offered Shares to the Offeror, and which shall be borne by the accepting Shareholders.

Pursuant to article 9, paragraph 3 of the Law, the credit institution AEGEAN BALTIC BANK S.A., duly incorporated and lawfully operating in Greece, has certified that the Offeror has the necessary means to pay the Offered Consideration for all Offered Shares, as well as the fees payable by it to ATHEXCSD on behalf of the accepting Shareholders, for the transfer of the Offered Shares. However, AEGEAN BALTIC BANK S.A. does not provide any guarantee, within the meaning of articles 847 et seq. of the Greek Civil Code, for the fulfilment of the monetary and other obligations undertaken by the Offeror in the context of the Tender Offer.

## **11. CONDITIONS OF THE TENDER OFFER**

The Tender Offer is not subject to any conditions, other than the granting of the necessary regulatory approvals from the following authorities and committees in Greece, namely:

(a) approval or non-objection statement by the HCMC, regarding the indirect change of control of the Company's subsidiary (through the acquisition of indirect control by the Offeror) "Alpha Trust Mutual Fund and Alternative Investment Fund Management Single Member S.A." and the acquisition of an indirect qualifying holding thereto by UniCredit S.p.A. and

(b) approval or non-objection statement by the HCMC, regarding the acquisition by the Offeror of an indirect qualifying holding in "ALPHA TRUST-ANDROMEDA Investment Trust S.A.".

It is noted, as mentioned above, that the completion of the Tender Offer is further subject to the acquisition by the Offeror of the Minimum Number of Shares. If (i) the aforementioned condition regarding the Minimum Number of Shares is not satisfied upon expiry of the Acceptance Period and/or (ii) the Conditions above are not fulfilled, the Tender Offer shall be canceled automatically, i.e. it shall produce no legal effects, and the Company's Shares that have been tendered shall be returned to their holders.

## **12. NOTES REGARDING THE TENDER OFFER**

The implementation of the Tender Offer is subject to the approval of the Information Circular by the HCMC, which will include all terms of the Tender Offer.

The Acceptance Period, in accordance with article 18, paragraph 2 of the Law, shall commence upon the publication of the Information Circular following its approval by the HCMC.

Following the completion of the Tender Offer and provided that the Offeror and the Persons acting in Concert hold in aggregate Shares corresponding to at least 90% of the total number of voting rights in the Company, the Offeror:

(a) Shall exercise its squeeze - out right, within the statutory period of three (3) months from the end of the Acceptance Period, in accordance with article 27 of the Law and Decision No. 1/644/22.4.2013 of the Board of Directors of the HCMC, and shall require the transfer to it, at a price per Share equal to the Offered Consideration, of all Shares held by the remaining shareholders, who did not accept the Tender Offer (the “**Squeeze-out Right**”).

(b) Shall be obliged, pursuant to article 28 of the Law and Decision No. 1/409/29.12.2006 of the Board of Directors of the HCMC, to acquire, through the exchange, all Shares offered to the Offeror within a three (3) month period following publication of the results of the Tender Offer, at a price per Share equal to the Offered Consideration (the “**Sell – Out Right**”). Simultaneously with the publication of the results of the Tender Offer, the Offeror shall also proceed to an announcement regarding the Sell-Out Right of the Shareholders.

Following the completion of the Tender Offer and the exercise of the Squeeze – out Right, and provided that the Offeror holds 95% of the share capital in the Company, the Offeror shall convene a General Meeting of the Company’s Shareholders, in order to resolve on the delisting of the Shares from ATHEX, in accordance with article 17 paragraph 5 of Greek Law 3371/2005, at which General Meeting the Offeror shall vote in favor of such resolution. Upon adoption of this resolution by the General Meeting, the Company will submit to the HCMC a request for the delisting of the Company from ATHEX.

In any event, provided that at least the Minimum Number of Shares has been validly and lawfully tendered to the Offeror (i.e. even in the event that the Offeror does not succeed in acquiring a participation of 90% in the Company, so as to be able to exercise the Squeeze – out Right), the Offeror, subject to the adoption of all required resolutions by the competent corporate bodies of the Offeror and the Company, as well as the granting of all required approvals and permits from the competent supervisory authorities, intends to proceed with the integration of the Company and its subsidiaries into Alpha Bank Group, through a merger or any other corporate transformation, with a view to achieving further synergies.

## **IMPORTANT NOTES**

The Tender Offer is addressed to those holders of Shares to whom it may be lawfully addressed. The submission of the Tender Offer to specific persons residing, having their citizenship or being nationals in jurisdictions outside the Hellenic Republic, or to a nominee, custodian or trustee of such persons (the “**Shareholders Outside Greece**”), may be effected in accordance with the laws of the relevant country, except for those countries where, pursuant to applicable laws, rules or regulations, the submission, conduct or presentation of the Tender Offer or the mailing/distribution of this announcement, the Information Circular, the declaration of acceptance and any other relevant document or form (collectively the “**Tender Offer Documents**”) is prohibited or constitutes a violation of any applicable legislation, rule or regulation (collectively the “**Excluded Countries**”).

In particular, the Tender Offer is not addressed, directly or indirectly, by mail or other means, into or within the Excluded Countries. Accordingly, copies of any Tender Offer Documents are not, and must not, directly or indirectly, be mailed, forwarded or otherwise sent, by any person, to or from any of the Excluded Countries.

No person receiving copy of any Tender Offer Document in the territory of any country, other than the Hellenic Republic, may treat such document as an invitation or offer addressed to them, nor may they, in any circumstances, use any Tender Offer Document if, in the relevant jurisdiction, such invitation or offer may not be lawfully made to them or such Tender Offer Document may not be lawfully used, without breaching any applicable legal requirements.

In such cases, any Tender Offer Document is sent for informational purposes only.

It is the sole responsibility of Shareholders outside the Hellenic Republic, who wish to accept the Tender Offer, to inform themselves of and ensure full compliance with the laws applicable in their respective jurisdictions in relation to the Tender Offer. If any Shareholder outside the Hellenic Republic is in any doubt as to their legal position, they should consult with their professional advisor in the relevant foreign jurisdiction. To the extent permitted by applicable law, the Offeror and the Advisor disclaim any liability for any violation of the above prohibitions by any person.