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Alpha Services and Holdings S.A. announces the pricing of its €300 million Fixed Rate Reset Additional Tier 1 Perpetual Notes. [3.9.2024]

Alpha Services and Holdings S.A. ("Alpha Holdings") announces that today it successfully completed the pricing of its Euro €300 million Fixed Rate Reset Additional Tier 1 Notes (the "AT1 Notes"). The AT1 Notes, which are non-call 6 perpetual notes, are issued with a yield of 7.5%.

Following two days of marketing, the issuance of the AT1 Notes received exceptionally strong demand amounting to Euro 2.9 billion, i.e. an oversubscription of 9.5 times the initial target, with orders coming in from 250 investor names. The issuance of the AT1 Notes attracted broad geographical attention, with the vast majority placed with international investors, led by the UK (46%), the European Union (43%), US (4%), Switzerland (4%) and Asia (3%). Long term investors led the distribution, with prominent AT1 buyers representing circa 60% of the allocation. The issuance of the AT1 Notes optimizes the regulatory capital structure of Alpha Holdings and diversifies its capital sources while further strengthening the Total Capital Ratios by circa 93 bps.

Morgan Stanley has been mandated as Sole Structuring Adviser and Citi, HSBC, J.P. Morgan, Morgan Stanley, UBS Investment Bank and UniCredit act as Joint Lead Managers for the issuance of the AT1 Notes.

Important notice

This announcement is not a financial promotion and does not constitute an offer to sell or a solicitation of an offer to buy securities.

The AT1 Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

Manufacturer target market (MiFID II/ UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No EU PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or in the UK. FCA coco rules apply.