

**Binding agreement between Alpha Bank and Davidson Kempner in relation to the GAIA I and GAIA II Securitizations and application for the submission of the securitization notes to the Hellenic Asset Protection Scheme “Hercules” [20.12.2024]**

Alpha Services and Holdings S.A. (“HoldCo”), parent entity of Alpha Bank S.A. (“Alpha Bank” or the “Bank” and jointly with HoldCo, the “**Group**”), announces that the Bank has entered into a binding agreement with an entity financed by funds managed by affiliates of **Davidson Kempner Capital Management LP** (“**Davidson Kempner**”) in relation to the sale of 95% of the mezzanine and junior securitization notes which will be issued in the context of the securitization of two portfolios of primarily Non-Performing Exposures (NPEs), with a total Gross Book Value of Euro 1.1 billion (the “**GAIA I and GAIA II Securitizations**”). The Bank will retain 100% of the senior notes, benefitting from the provisions of the “Hercules” program, namely the Hellenic Asset Protection Scheme (“HAPS”), and 5% of the mezzanine and junior notes. Cepal Hellas Financial Services Single Member S.A. – Servicing of Receivables from Loans and Credits will be the servicer of the loan portfolios of the GAIA I and GAIA II Securitizations.

Furthermore, the Bank has already filed applications under Law 4649/2019, as amended by Law 5072/2023 and in force, for the submission of the GAIA I and GAIA II Securitizations to the HAPS.

The total proceeds for the Group from the sale of 95% of the mezzanine and junior notes of the GAIA I and GAIA II Securitizations, along with the value of the senior notes, correspond to approximately 50% of the gross book value of the portfolios. Furthermore, through the GAIA I and GAIA II Securitizations, the Group NPEs ratio is expected to drop below 4%. Gaia I and II Securitizations are expected to be capital adequacy neutral.

The completion of the GAIA I and GAIA II Securitizations, which is expected to take place within the first and the second quarter of 2025 respectively, is subject to certain conditions, amongst which the issuance of the Ministerial Decision for the provision of a guarantee for the senior notes under the HAPS and the supervisory approval for the Significant Risk Transfer (SRT) of the underlying loans by the Single Supervisory Mechanism (SSM).