

## **Completion of the Sale of 65% of Skyline to P&E.**

**[Athens, 23.12.2024]**

Further to the announcement dated February 6, 2023, Alpha Services and Holdings S.A. (“Alpha Holdings”), 100% parent company of Alpha Bank S.A. (“Alpha Bank”) announces that, Alpha Bank, through its 100% subsidiary Alpha Group Investments Limited, has completed the sale of a 65% equity stake in Skyline Real Estate Single Member S.A. (“Skyline”) to P&E Investments Axiopoiisis kai Anaptyxis Akiniton Société Anonyme (“P&E”), an investment vehicle controlled by Dimand S.A., Premia Properties REIC and the European Bank for Reconstruction and Development (EBRD) (the “Transaction”).

The completion of the Transaction marks the conclusion of the largest open market real estate portfolio transaction in Greece in recent years.

The Skyline perimeter consists of a portfolio of assets of multiple types, including offices, commercial real estate, residential and industrial or logistics assets. The initial perimeter with a purchase value of approximately Euro 0.4 billion, following exclusion of certain assets and sales to third parties, has been reduced to approximately Euro 0.3 billion (460 assets). The portfolio will be either redeveloped and repositioned for rental use or sold directly to the market.

The perimeter includes approximately Euro 0.2 billion in repossessed assets contributing to Alpha Bank, post project Skyline, having one of the lowest stock of such assets within the Greek banking system.

In the context of the Transaction, Alpha Real Estate Services SA (“ARES”), the listed real estate servicer, entered into an initial 7-year Asset Management Services Agreement with Skyline. Benefiting from its long and successful track record, ARES will offer property and facility management, as well as agency, technical and project management services.

AXIA Ventures Group Ltd. and Alpha Bank’s Investment Banking unit acted as Alpha Bank’s financial advisors. White & Case LLP advised on international legal matters and Karatzas & Partners Law Firm on Greek law matters.