



ALPHA BANK

Press Release

Results of the exercise process of the Titles Representing Share Ownership Rights (Warrants)

Alpha Bank (hereinafter the “**Bank**”) announces that, based on the Warrant exercise orders submitted until 10.12.2013, 28.8 million Warrants on shares issued by the Bank and owned by the Hellenic Financial Stability Fund (“Warrants”) have been blocked for the purposes of the exercise. The exercised Warrants correspond to 213.4 million common shares of the Bank, or 2% of the total shares outstanding, increasing commensurately the Bank’s free float. The total consideration to be paid by the Warrant holders to the Hellenic Financial Stability Fund amounts to Euro 95.8 million.

The Bank will announce the final results of the Warrants exercise following completion of the settlement process.

Athens, December 11, 2013

All data and information herein are provided solely for the purposes of information and compliance with legal obligations of Alpha Bank and do not, in any way, constitute provision of investment advice or invitation for investment in the above mentioned securities.

Certain of the information contained herein regarding the Warrants are based on the current legislative framework which may change. Alpha Bank does not assume any liability for any changes in the legislative framework governing the Warrants.

This release contains certain forward-looking statements. These forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to these uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Alpha Bank disclaims any obligation to update any forward looking statements contained herein, except as required pursuant to applicable law.

This release is not an offer of securities for sale in the United States of America, Australia, Canada, South Africa, Japan or in any jurisdiction in which such offer is unlawful. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the “Securities Act”) or an exemption from registration. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. The securities referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, South Africa or Japan.