

# Press Release

## Alpha Bank is a partner for progress in the strong and sustainable development of Cyprus

- *Meetings of the Chair of the Board, the Group CEO and the management teams of Greece and Cyprus with the Cypriot leadership and representatives of the business community*
- *New period of extroversion and growth for the Cypriot subsidiary*

The significance that Alpha Bank Group places on the economic growth potential and positive outlook of Cyprus, was highlighted in a series of meetings of the President of the Republic of Cyprus, Nikos Christodoulides, the Archbishop George of Cyprus and the Minister of Finance, Makis Keravnos, with the Chairman of Alpha Bank's Board of Directors, Vasileios Rapanos and the Group CEO, Vassilios Psaltis, heading a team of executives from Greece and Cyprus.

Accompanied by the Chairman of the Board of Alpha Bank Cyprus, Michalis Kolakides and the new CEO of the Bank, Miltos Michaelas, the Alpha Bank Group's leadership team, consisting of, among others, Lazaros Papagaryfallou, Chief Financial Officer, Ioannis Emiris, Chief of Wholesale Banking, and Fragiski Melissa, Chief Human Resources Officer, as well as the General Manager of Wholesale Banking of Alpha Bank Cyprus, Christoforos Stylianides, had a series of meetings with representatives of the Cypriot business community, signaling the Group's determination to strengthen its footprint in the Cypriot market and to serve as a reliable banking partner for businesses and individuals.

At the meeting with the President of the Republic of Cyprus, Mr. Psaltis emphasized Alpha Bank Group's belief in the substantial potential and positive outlook for Cyprus and its economy. Mr. Psaltis further acknowledged Cyprus's high growth rates and commendable resilience amid heightened international challenges and expressed the Group's support of the government's efforts to establish Cyprus as an international business center. At the same time, he praised the catalytic role that Mr. Christodoulides and his government played in steering the Cypriot economy on the positive course it is currently following, and also thanked him for the constructive dialogue that took place during the discussions about non-performing loans (NPLs). The Alpha Bank Group CEO also briefed the Cypriot President about the Bank's new period of extroversion and growth in Cyprus, while other topics discussed during their meeting included the recent geopolitical developments in the wider region which affect Cyprus, as well as the progress in the implementation of the investments and projects under the Recovery and Resilience Facility in Greece and Cyprus.

Archbishop George of Cyprus received the Management Team of Alpha Bank, at the Archbishop's Palace in Nicosia. In his address to His Beatitude, the Chair of the Board of Directors of the Group, Vasileios Rapanos, stressed the leading role of the Church of Cyprus in the spiritual and social life and the just struggles of Cypriot Hellenism, as well as its significant contribution to the island's economic regeneration.

## **Joint statements with the Minister of Finance of Cyprus**

In the joint statements made following the meeting with the Management of Alpha Bank Group and Alpha Bank Cyprus, **the Cypriot Finance Minister, Makis Keravnos, said: “I am particularly pleased that Alpha Bank has decided to continue its growth strategy in Cyprus and to implement a growth plan that is also in line with the goals of the Cypriot government. We have identified areas where synergies and partnerships can be developed. I wish the Bank every success in the continuation of its growth and further development.”**

**In his statement, the CEO of Alpha Bank Group, Vassilios Psaltis, stressed the following: “For Alpha Bank Group, Cyprus is an important market, not only because of its unbreakable ties with Greece, but also because it has the potential to become an international business center, evolving into a gateway from the East to Europe. We are here to underline our willingness to contribute to this growth narrative by further strengthening Alpha Bank Cyprus, leveraging our experience as a leader in Wholesale banking in Greece and our strategic partnership with UniCredit, which enables us to open a window to the world for Cypriot businesses and to offer high quality products and services to our Customers.”**

For his part, **the CEO of Alpha Bank Cyprus, Mr. Michaelas, stated that with its visit, the Management of Alpha Bank Group gives a vote of confidence in the growth potential of Cyprus and demonstrates its keen interest in the local market. “This is, after all, the reason why Alpha Bank Cyprus is proceeding to its own restart, entering a new period of growth and extroversion, so as to establish itself as a reliable alternative banking pillar for the development of the Cypriot economy,”** he added.

## **Contacts with institutional and economic actors and visits to the Network**

The leadership team of the Group and of the Cypriot subsidiary held **working meetings with major Customers of the Bank in the Cypriot market.**

They also met with **the Honorary Chair of the Cyprus Union of Bank Employees (ETKY), Loizos Hadjicostis, and the Union’s General Secretary, Christos Panagides.**

During the visit, the Group’s senior executives had the opportunity to discuss in detail with the Management, executives and staff of Alpha Bank Cyprus **the progress of the Bank’s transformation programme, which marks the beginning of a new period of growth for the Bank.**

Speaking to the Management and senior executives of Alpha Bank Cyprus, **the Group CEO pointed out that the Bank’s goal is to become a key banking partner supporting the outward-looking potential of Cypriot businesses and a catalyst for progress for the local community. In this context, he stressed the need to continue at an even more intensive pace the implementation of the strategic plan, which focuses on enhancing the service offering to the Customers of Alpha Bank Cyprus. He also noted that Alpha Bank Group’s leading position in Wholesale Banking is the foundation on which the Bank will build its efforts to support the Cypriot businesses. Mr. Psaltis made special reference to the opportunities for further business growth in Wealth Management – an area in which Alpha Bank is a leader in Greece and has significant expertise – as well as to the significant advantage that the Bank has over its competitors and stems from its strategic partnership with UniCredit, which has resulted in a wide European banking network that will serve the needs of businesses in Greece and Cyprus, as well as the implementation of foreign direct investments in these two economies.**

It is recalled that through its subsidiary, Alpha Bank Cyprus Ltd., **Alpha Bank Group has been active in Cyprus since 1998, offering a wide range of financial products and services**



ALPHA BANK

through a modern network of Branches, specialized Units and Customer service points, as well as a series of sophisticated, secure and friendly e-banking applications.

**-END-**

Photo Caption:



Photo 1 (from left to right): The CEO of Alpha Bank Cyprus Mr. Miltos Michaelas, the CEO of Alpha Bank Group Mr. Vassilios Psaltis, the President of the Republic of Cyprus Mr. Nicos Christodoulides, the Chairman of Alpha Bank's Board of Directors Mr. Vasileios Rapanos and the Chairman of the Board of Alpha Bank Cyprus Mr. Michalis Kolakides during their meeting at the Presidential Palace of Cyprus.



Photo 2: Snapshot of the meeting at the Presidential Palace of Cyprus.



Photo 3 (from left to right): The CEO of Alpha Bank Cyprus Mr. Miltos Michaelas, the President of the Republic of Cyprus Mr. Nicos Christodoulides, the CEO of Alpha Bank Group Mr. Vassilios Psaltis and the Chairman of Alpha Bank's Board of Directors Mr. Vasileios Rapanos during their meeting at the Presidential Palace of Cyprus.



Photo 4 (from left to right): The Chairman of Alpha Bank Cyprus Mr. Michalis Kolakides, the CEO of Alpha Bank Group Mr. Vassilios Psaltis, the Chairman of Alpha Bank's Board of Directors Mr. Vasileios Rapanos and His Beatitude the Archbishop of Cyprus Mr. George during their meeting at the Archbishop's Palace in Cyprus.



Photo 5 (from left to right): The Chairman of Alpha Bank Cyprus Mr. Michalis Kolakides, the Chairman of Alpha Bank's Board of Directors, Mr. Vasileios Rapanos, the Cyprus Minister of Finance Mr. Makis Keravnos, the CEO of Alpha Bank Group Mr. Vassilios Psaltis, the CEO of Alpha Bank Cyprus Mr. Miltos Michaelas, the Chief Financial Officer of Alpha Bank Group Mr.

Lazaros Papagaryfallou and the Chief of Wholesale Banking of Alpha Bank Group Mr. Ioannis Emiris during their meeting at the Ministry of Finance.



Photo 6: Snapshot from the joint statements of the Cyprus Minister of Finance, Mr. Makis Keravnos (right) and the CEO of Alpha Bank Group Mr. Vassilios Psaltis at the Ministry of Finance of Cyprus.

Nicosia, 16 February 2024