

Press Release

Alpha Bank Cyprus presents its strategy for the future at Limassol event

Alpha Bank Cyprus is shaping the new banking landscape, decisively strengthening the country's economy and solidifying its position as a rising banking force in Cyprus. At an event bringing together representatives of the business community, held at the Four Seasons Hotel in Limassol, Alpha Bank Cyprus presented its strategy for the future, confirming its dynamic trajectory with initiatives that reinforce its status as a leading force in the country's banking sector.

The event was attended by the Management of Alpha Bank Group, the Board of Directors of Alpha Bank Cyprus, as well as Executives from the Bank's Wholesale, Retail, Wealth and International Divisions, who discussed with the business community, exchanged ideas and explored ways to strengthen partnerships, aiming to contribute to the growth of the Cypriot economy.

The event highlighted the strong momentum Alpha Bank Cyprus has gained after eighteen months of intensive transformation. **Mr. Miltos Michaelas, CEO of Alpha Bank Cyprus**, stressed in his speech that the Bank has now laid strong foundations for a new era of growth, with its diligent and methodical work yielding tangible results. He stated in particular that through this renewed momentum, "we are investing in innovation, customer service and building strong partnerships with the business world. Alpha Bank Cyprus is much more than just a Bank. It is a strategic partner, an ally standing beside businesses and individuals, offering innovative solutions and support at every step of their economic growth."

Referring to the acquisition of AstroBank, Mr. Michaelas described it as a milestone move for Alpha Bank Cyprus. Upon its completion, which is expected in the fourth quarter of 2025, Alpha Bank Cyprus will become the country's third largest Bank, with a market share of approximately 10%, and an estimated increase of 60% in its loan portfolio, 70% in deposits and 65% in its total assets. "This is a strategic move that establishes Alpha Bank Cyprus as a key player on the market, strengthening our financial footprint and creating even greater value for our customers", pointed out Mr. Michaelas.

On the occasion of the event, the CEO of Alpha Bank Group, Mr. Vassilis Psaltis, commented: "This transformation not only strengthens Alpha Bank Cyprus, but also reflects our ambition to drive momentum in the Cypriot economy itself. We are here to support businesses in achieving their full potential. We are here to help households secure their financial future and fulfil their dreams. We are here to play our part in shaping a more dynamic and resilient economy."

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