



Press Release

Alpha Bank Cyprus Ltd: Mr. Miltos Michaelas assumes CEO duties

Following the **decisions of its Board of Directors dated 15 December 2022 and 28 June 2023** and upon obtaining the relevant approvals of the supervisory authorities, **Alpha Bank Cyprus Ltd** announces that Mr. Miltos Michaelas is assuming **CEO duties at the Bank, opening a new chapter in the presence of the Alpha Bank Group in Cyprus.**

The appointment of Mr. Michaelas to the position of CEO underlines the **determination of the Bank's Shareholder and Board of Directors** to proceed with the **rapid implementation of the growth Business Plan** of Alpha Bank Cyprus Ltd.

Combined with the Group's new **Strategic Plan**, presented at the recent Investor Day, and the **completion of Project Sky**, which has resulted in reducing the **NPE ratio of Alpha Bank Cyprus Ltd to around 5%**, the foundations have been laid for **providing modern products and services, developing corporate banking and supporting the progress of the Cypriot Society and Economy.**

Mr. Miltos Michaelas, the new CEO of Alpha Bank Cyprus Ltd, has stated:

"I would like to thank the Alpha Bank Group for entrusting me with the position of CEO of Alpha Bank Cyprus. Together with our People, with a sense of responsibility and openness, we will implement the Bank's strategic plan and make it a key partner for Cypriot entrepreneurship and society as a whole."

Nicosia, 28 June 2023