Acquisition of the shares comprising 100% of the issued share capital of Emporiki Bank - Cyprus Ltd and subsequent merger between Emporiki Bank - Cyprus Ltd and Alpha Bank Cyprus Ltd through the absorption of the former by the latter

On 19 December, 2014, the Board of Directors of Alpha Bank Cyprus Ltd resolved that Alpha Bank Cyprus Ltd proceeds with the acquisition, from Companies of the Alpha Bank A.E. Group, of the shares comprising 100% of the issued share capital of Emporiki Bank - Cyprus Ltd and, subsequently, with the merger between Emporiki Bank – Cyprus Limited and Alpha Bank Cyprus Ltd, through the absorption of the former by the latter.

In consideration for the acquisition by Alpha Bank Cyprus Ltd of the shares comprising 100% of the issued share capital of Emporiki Bank – Cyprus Ltd, there shall be allotment of shares to be issued by Alpha Bank Cyprus Ltd.

The above resolution of the Board of Directors of Alpha Bank Cyprus Ltd remains subject to the satisfaction of certain preconditions, including the approval of the proposed acquisition of shares and the merger by the Central Bank of Cyprus and the approval of the merger by the Cyprus Court.