



ALPHA BANK

# Press Release

## **Alpha Bank assigns the servicing of its portfolio of Non-Performing Exposures and Real Estate Owned assets in Cyprus to doValue Group**

Alpha Bank announces that, following an international competitive bidding process, it has entered into a multi-year agreement with doValue S.p.A. (“doValue Group” or “doValue”) for the servicing of a portfolio originated in Cyprus and comprising Non-Performing Exposures (NPEs) and Real Estate Owned (REO) assets, with a Gross Book Value of approximately Euro 3.2 billion.

In the context of this agreement, doValue shall establish a dedicated servicing company in Cyprus, which will acquire Alpha Bank’s existing Cypriot NPE management business, in accordance with the provisions of the law.

The agreement forms part of Alpha Bank’s Business Plan to reduce NPEs in line with regulatory commitments. Moreover, it will allow the Bank to focus on further developing its core business, channeling liquidity into and supporting business growth in Cyprus.

The transfer is subject to the approval of the Commission for the Protection of Competition of the Republic of Cyprus. The transaction is expected to be concluded within the first quarter of 2020, with the servicing commencing immediately thereafter.

doValue, formerly doBank S.p.A., is the leading operator in Southern Europe in the management of Non-Performing Loans on behalf of banks and investors. Present in Italy, Spain, Portugal, Greece and Cyprus, doValue has over 18 years of industry experience and manages assets of about Euro 140 billion with over 2,200 employees.

Nicosia, 14 October 2019