



Commencement of the Share Buyback Program [17.09.2025]

ALPHA BANK S.A. (the “**Bank**” or the “**Issuer**”), following (a) the resolution of the Extraordinary General Meeting of its Shareholder, dated **June 12, 2025** (the “**General Meeting**”), by virtue of which, in view of the completion of the Reverse Merger [i.e. the merger by absorption of Alpha Services and Holdings (the “**Absorbed Company**”) by the Bank], the establishment of a Share Buyback Program for acquisition by the Bank of own existing common, registered, dematerialized shares, with voting rights, pursuant to the provisions of article 49 of Law 4548/2018 (the “**Share Buyback Program**” or the “**Program**”) as per the terms and conditions of the Share Buyback Program approved by the Absorbed Company’s Ordinary General Meeting dated 21.5.2025 and the granting of relevant authorizations to the Board of Directors were approved, (b) the approval granted by the Single Supervisory Mechanism (SSM) of the European Central Bank (ECB) on **11.9.2025** under articles 77 and 78 of the Capital Requirements Regulation (CRR), which is valid for 1 year from the date of its receipt, and (c) the resolution of its Board of Directors dated **September 15, 2025** (the “**Board Resolution**”), announces to the investing public its intention to commence the implementation of the Program.

The maximum number of shares to be acquired under the Share Buyback Program amounts to 170,000,000 shares, a number corresponding to up to 7.34% of the Bank’s paid-in share capital, with an acquisition price range per share from a minimum of Euro 0.29 to a maximum of Euro 7.00, during a period of 15 months, starting from the day immediately after the day of the Program’s approval by the General Meeting, i.e. until 13.9.2026.

The share buybacks will be carried out in the Stock Market and managed by the Bank, while their execution at the Athens Exchange will be carried out through Alpha Finance Investment Services S.A., which is a licensed investment firm.

The share buybacks shall be implemented in line with the resolution of the General Meeting and the Board Resolution and pursuant to the applicable legal and regulatory framework in order to serve any and all purposes permitted by applicable laws and the regulatory framework, including the free distribution of own shares to Senior Leadership Team, Material Risk Takers and other Employees of the Bank including those providing services on a permanent basis pursuant to article 114 par. 1 of Law 4548/2018 and its Affiliates, within the meaning of article 32 of law 4308/2014, pursuant to a Stock Award Plan approved by the General Meeting, as well as the acquisition of own shares and subsequently their cancellation, as part of the overall distribution of dividend to the Shareholders and the Bank’s Shareholder Remuneration Policy.

The share buybacks under the Share Buyback Program will be conducted taking into account the capital adequacy and liquidity position of the Bank and its Group, whilst any buybacks will be implemented subject to all applicable laws and regulations.

The cost for the acquisition of own shares under the Share Buyback Program during the first twelve (12) months from the date of the aforementioned approval by the ECB is expected not to exceed the amount of Euro 223,777,985.29, which is broken down to (a) Euro 13,000,000.00 for the acquisition of own shares, which will be used for distribution to Members of the Management and the Personnel of the Bank and its Affiliates, within the meaning of article 32 of law 4308/2014 and (b) Euro 210,777,985.29 for the acquisition of own shares and subsequently their cancellation, as part of the overall distribution of dividend to the Shareholders.

This announcement is issued in accordance with the Athens Exchange Rulebook, the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.