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Approval of the Draft Merger Agreement between Alpha Services and Holdings S.A. and Alpha Bank S.A. [7.3.2025]

Alpha Services and Holdings S.A. (hereinafter the "**Absorbed Company**") announces that the Boards of Directors of its 100% subsidiary, Alpha Bank S.A., (hereinafter the "**Absorbing Company**" and together with the Absorbed Company, the "**Merging Companies**") and the Absorbed Company at their respective meetings held on 27.2.2025 approved the draft merger agreement (hereinafter the "**Draft Merger Agreement**") regarding the proposed merger by absorption of the Absorbed Company into the Absorbing Company (hereinafter the "**Merger**") pursuant to the applicable legislation, including, without limitation, the provisions of articles 6-21 & 140 of L. 4601/2019, the provisions of article 16 of L. 2515/1997 and the applicable provisions of L. 4548/2018, as in force.

At the same meetings, the Boards of Directors of the Absorbing Company and the Absorbed Company, by way of amendment of their resolutions dated 12.12.2024, have set 31.12.2024 as the Merger transformation balance sheet date (hereinafter the "**Transformation Balance Sheet Date**").

The Draft Merger Agreement provides that the Merger will be effected pursuant to the provisions of par. 5 of article 16 of L. 2515/1997, as in force, by consolidation of the assets and liabilities of the Merging Companies, as they appear on the Absorbing Company's transformation balance sheet dated the above Transformation Balance Sheet Date (hereinafter the "**Transformation Balance Sheet**") and on the Absorbed Company's transformation balance sheet dated on the same date. On the date of registration of the final merger agreement, which shall be in the form of a notarial document, to the General Commercial Registry, the Merger becomes effective (hereinafter the "**Merger Completion Date**") and the Absorbing Company shall acquire, ipso jure in accordance with the provisions of article 16 of L.2515/1997 and par. 2 of article 18 of L.4601/2019, as in force, in its capacity as a universal successor, all assets and liabilities of the Absorbed Company. All operations carried out by the Absorbed Company after the Transformation Balance Sheet Date are considered to have been conducted for the account of the Absorbing Company.

Upon the completion of the Merger, the Absorbing Company will become the parent company of the Alpha group of companies. The Absorbing Company will retain its license as a credit institution after the completion of the Merger. The Absorbing Company will apply for its existing shares to be admitted to trading on the Main Market of the Athens Stock Exchange prior to the approval of the Merger. On the Merger Completion Date or as soon as reasonably possible thereafter, the new shares of the Absorbing Company that will be issued in connection with the Merger will be delivered to the shareholders of the Absorbed Company in exchange for their shares in the Absorbed Company.

The proposed exchange ratio is the following: for one (1) existing common, registered, voting share, each with a nominal value of EUR 0.29, of the Absorbed Company, the owner thereof shall receive one (1) new common, registered, voting, dematerialized share of the Absorbing Company, each with a nominal value of EUR 0.29, in the share capital of the Absorbing Company as it will be formed within the context of the Merger.

The completion of the Merger is subject to obtaining all necessary regulatory authorisations and approvals, including those by the competent supervisory authority and the Ministry of Development, as well as all necessary corporate approvals, including those by the General Meetings of Shareholders of the Absorbing Company and the Absorbed Company.

The Absorbed Company will inform investors on the progress of the Merger process in accordance with applicable legislation.

Important Notice

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The new shares of the Absorbing Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or under any of the applicable securities laws of any state or other jurisdiction of the United States. The new shares in the Absorbing Company may not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S under the Securities Act), unless registered under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act and in compliance with any applicable state securities laws of the United States.