



ALPHA BANK

Press Release

Alpha Bank named “Bank of the Year” in Greece at The Banker Awards 2011

Alpha Bank was named “Bank of the Year” in Greece for 2011 for the second consecutive year by “The Banker” magazine, at the awards ceremony hosted in London, on November 30, 2011.

Regarded as the industry standard for banking excellence, the award recognises Alpha Bank’s resilient operating performance in 2011. Its conservative strategy and cost-cutting initiatives were praised by the judges as positioning the Bank well to withstand the financial crisis.

Alpha Bank was also commended for its planned merger with Eurobank, an arrangement acknowledged as ground-breaking. According to “The Banker”, the new entity will be well placed not only to withstand the current economic turbulence but to create fresh opportunities and play a pivotal role in the future growth of the region.

As the jury of “The Banker” pointed out, “The Alpha Bank and Eurobank merger should have the critical mass to weather the storm, whatever capital demands may fall on Greek banks”.

Alpha Bank Executive Chairman, Mr. Yannis S. Costopoulos, said, “The award is proof that the hard work and commitment of everyone at Alpha Bank has been recognised for the second consecutive year, during this very difficult time for the Greek economy”.

“Our merger with Eurobank leads the way for the consolidation in the Greek banking industry, in order to craft the leading bank in Greece and one of the top 25 banking groups in the Euro-area. We consider the existence of strong private-sector banks to be an essential precondition for Greece’s economic recovery”, he added.

Athens, December 5, 2011