



Alpha Bank Q3 2025 Results

Investor presentation

7th November 2025



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About Alpha Bank

Alpha Bank S.A. (under the distinctive title Alpha Bank) is a credit institution, listed on the Athens Stock Exchange, and the parent company of the group of companies (Alpha Bank Group).

Subsequent to the corporate transformation that took place in June 2025, Alpha Bank absorbed its 100% parent company, Alpha Services and Holdings S.A. and substituted ipso jure, in its capacity as a universal successor, in all assets and liabilities of Alpha Services and Holdings S.A.

Alpha Bank Group is one of the leading Groups of the financial sector in Greece which was founded in 1879 by J.F. Costopoulos. The Bank offers a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, the distribution of insurance products, investment banking, brokerage and real estate management.

<https://www.alpha.gr/en/Group/investor-relations>



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9M 2025 performance reinforces outlook

9M 2025 Group Results

	Set strong profitability foundation	Reported Profit After Tax	€704mn +44% y/y
		Normalised Profit After Tax	€677mn +2% y/y
	Resilient Top line & Growth in Fees	Net Interest Income	€1197mn (4%) y/y
		Fee Income	€349mn +14% y/y
	Low NPE ratio & Cost of Risk de-escalation	NPE ratio	3.6%
		Cost of Risk	45bp
	Increase in customer balances	Performing loans	+13% y/y
		Customer funds	+9% y/y
	Excess capital growth allows for distribution	Organic capital generation	+150bp
		Growth in Tangible Book Value ⁵	+13% y/y



Return on Tangible Equity¹

13.9% or 11.9% reported



Earnings Per Share²

€0.27 or €0.28 reported



Fully Loaded CET1 Ratio³

15.7% or 15.8% pro-forma



Payout accrual⁴

50% or €352mn

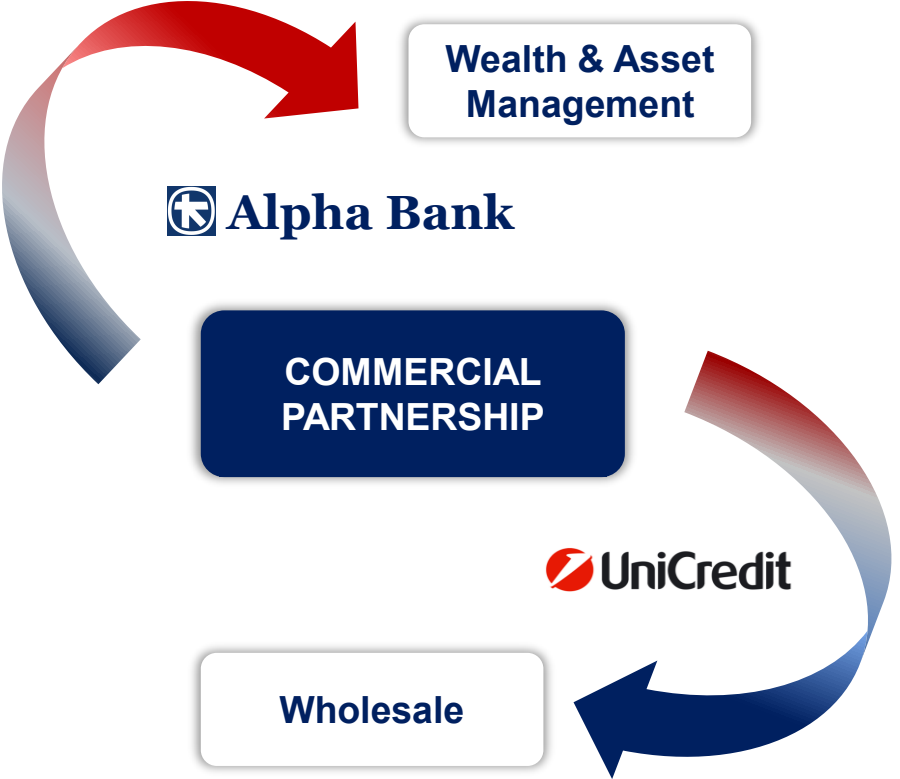
of 9M 25 reported profit

€111mn interim

to be paid in December 2025

1| Based on normalized profit after tax over average TBV; Calculated after deduction of AT1 coupon payments; Adjusted excluding capital above management target and dividends accrued but not paid; 2| Earnings per share Diluted; based on normalized profit after tax post AT1 coupon; 3| Pro-forma for remaining RWA relief from NPA transactions including mainly Skyline and Athena; 4| Subject to regulatory approval; 5| Adjusted for dividend and buyback

Strengthening a pan-European partnership



Wealth & Asset management	>€880m 2024 and YTD 2025	OneMarkets funds distribution
Wholesale	€475m 2024 and YTD 2025	Approved syndications abroad
	€300m 2024 and YTD 2025	LCs and LGs exchange

- ### Impact areas
- 01** Continued roll-out of enhanced **Wealth** product palette
 - 02** Increased deployment in **International Syndications** alongside Unicredit
 - 03** Enhanced flows in **Trade and Transaction Banking**

UniCredit's increase in shareholding to c.29% reconfirms confidence in the prospects of the Greek & Cypriot economies, underpinning the strength of our partnership and continued delivery on our Strategic Priorities

Structural advantages leading to earnings growth

Alpha Bank's structural advantages



Positioned to absorb rate cuts and grow NII...



...strong loan growth in corporate lending...



...and accelerating momentum in fee generation capabilities...



...all further supported by UniCredit partnership

Outlook for 2027

- Dynamic management of interest rate sensitivity
 - Significant potential from structural growth dynamics
 - Further upside from balance sheet and franchise positioning
-
- Pace of growth retained above the €2bn mark
 - Significant expansion in Large Corporates and SMEs
 - Strong demand dynamics while lower rates reduce repayments
-
- Significant investment in corporate solutions bearing fruit
 - Accelerate growth in transaction banking and IB
 - Increasing growth and penetration in Wealth management
-
- Positioning franchise as bank of choice for cross-border activity
 - Unify commercial framework to mutually benefit both groups



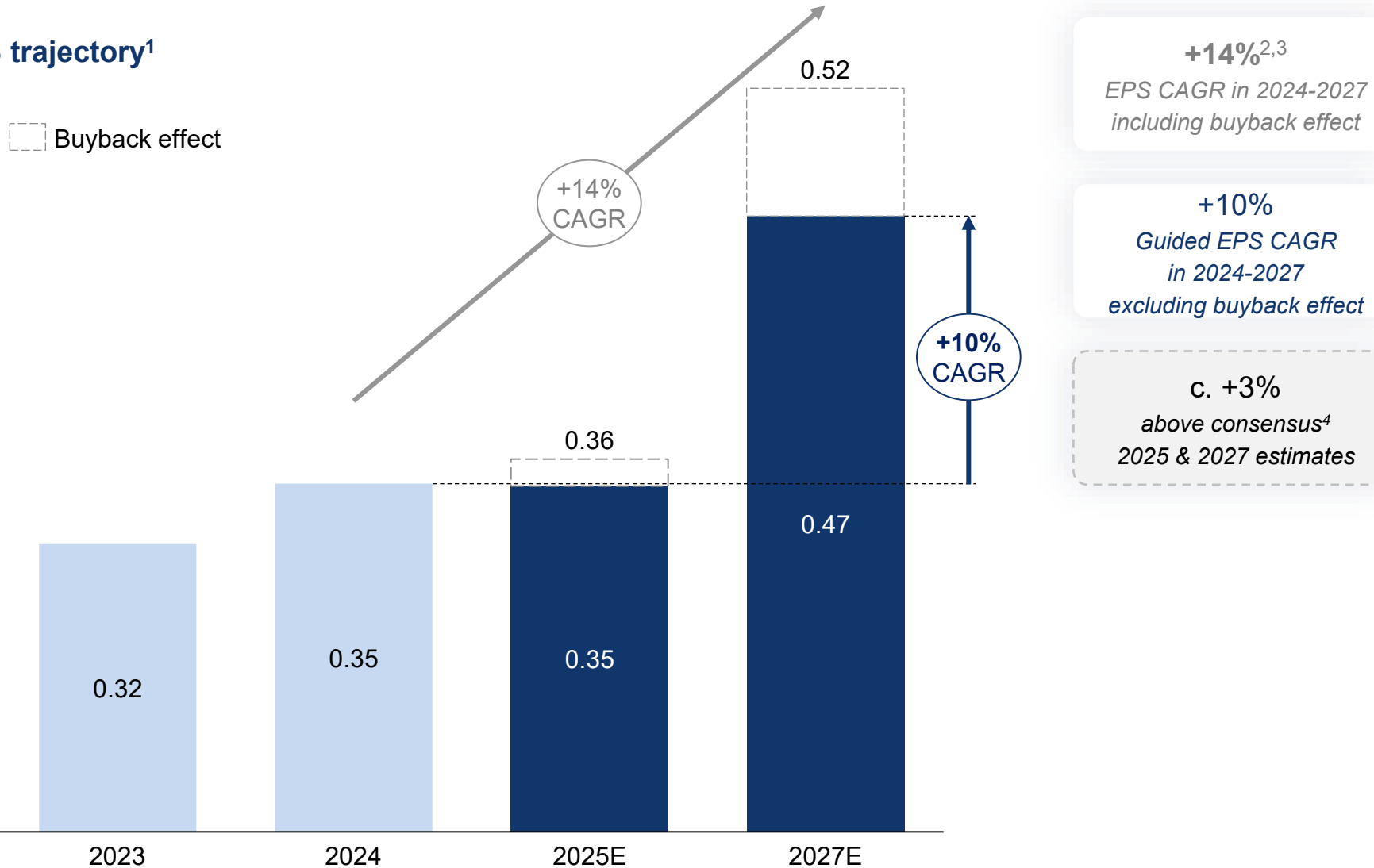
Accelerating earnings growth and capital generation as rates stabilize

+10%

EPS CAGR in 2024-2027

EPS expansion to continue across 2025-2027

EPS trajectory¹



+14%^{2,3}
EPS CAGR in 2024-2027
including buyback effect

+10%
Guided EPS CAGR
in 2024-2027
excluding buyback effect

c. +3%
above consensus⁴
2025 & 2027 estimates



On track to sustain positive EPS trajectory:

+10%

EPS CAGR in 2024-2027

Lower gearing to interest rates, coupled with...



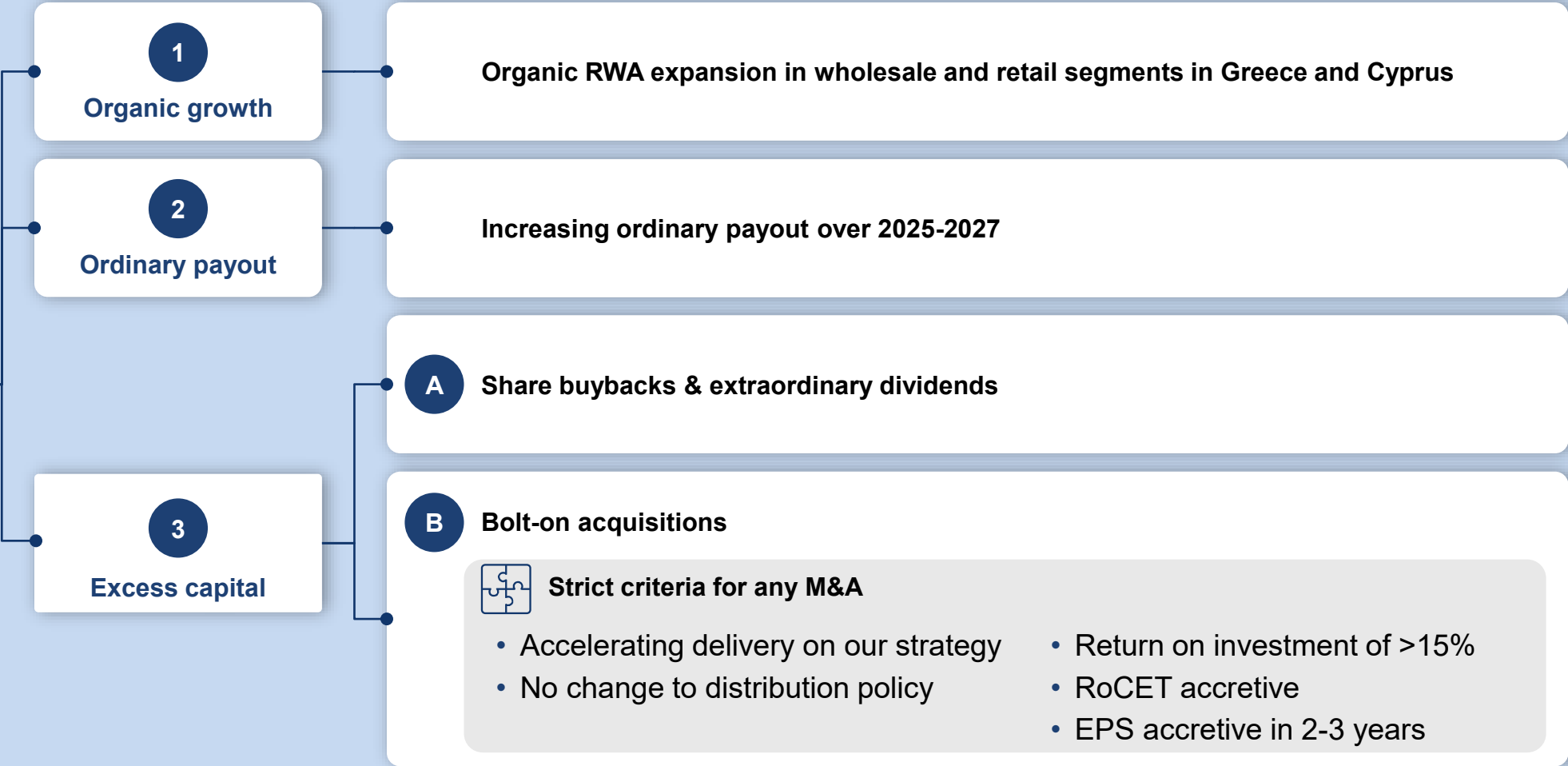
...leading positions in corporate lending and asset management...

...resulting in a differentiating positive EPS growth trend in the medium term

1| Earnings per share diluted calculated after deduction of AT1 coupon payments based on normalized profit after tax; 2| Assuming 43% payout of which 75% in buyback for 2024 and 50% payout of which 75% in buyback for 2025 at a share price of €3.49; 3| Assuming 43% payout of which 75% in buyback for 2024 and 50% payout of which 75% in buyback for 2025, 2026 and 2027 at a share price of €3.49; 4| Company-compiled consensus

Significant potential to create and return value to shareholders

Capital allocation in 2025-2027



Loan growth to remain supportive

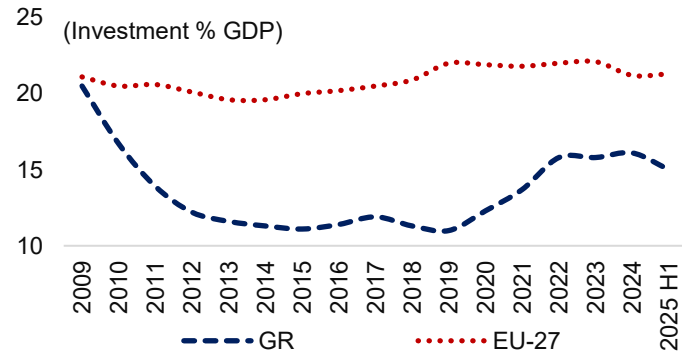
Capital allocation in 2025-2027

1
Organic growth

2
Ordinary payout

3
Excess capital

Corporate loan growth sustainable in the medium term....

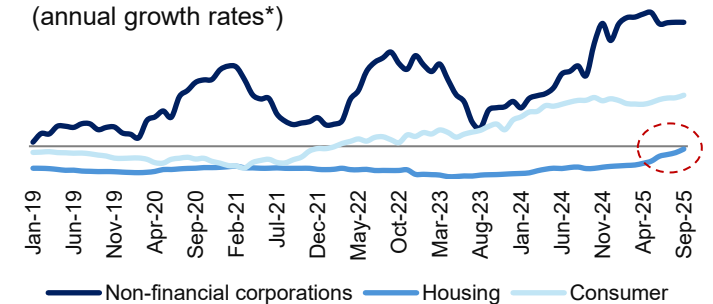


- **GDP** at 201bn in 2024 vs 240bn in 2008, only 1/3 of the €100bn capital depletion stock has been recovered
- **Investment contribution to GDP** at 15%, vs 21% EU average and pre-crisis peak of 25%
- **Positive outlook:** (i) accelerating flow of RRF funds, (ii) improved funding opportunities, following rate cuts

- **Growth turning positive** with help from government measures
- **Housing affordability** dynamics improving on growing disposable incomes
- **Room to grow residential construction:** 2.6% of GDP in 2024 vs 5.6% EUR average

...while mortgages are turning a corner

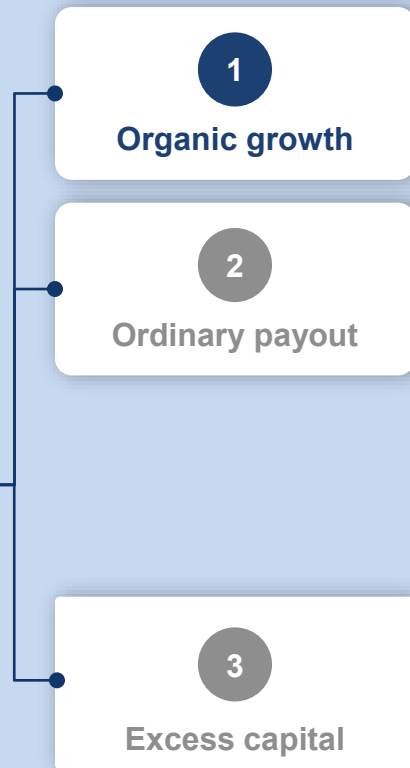
(annual growth rates*)



Mid to high single digit loan growth confirmed for medium term

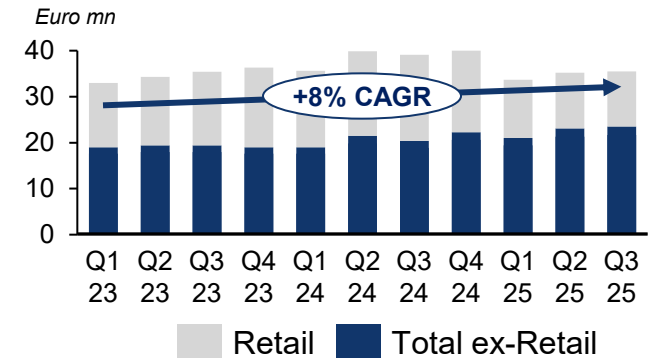
Delivering revenue diversification

Capital allocation in 2025-2027

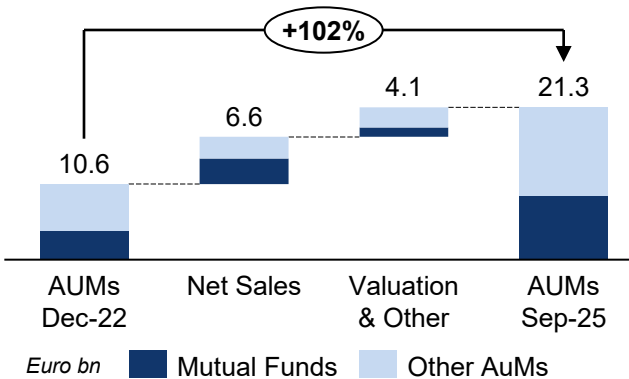


Consistent growth in Trade Finance and Transaction Banking income

- **8% CAGR** with Transaction Banking at 25%, leveraging the partnership with UniCredit
- **Continuous growth** on increased demand, improved offering and competitive pricing
- Retail affected by **government measures** to rationalise fees (c€5m per quarter since Q1 '25)



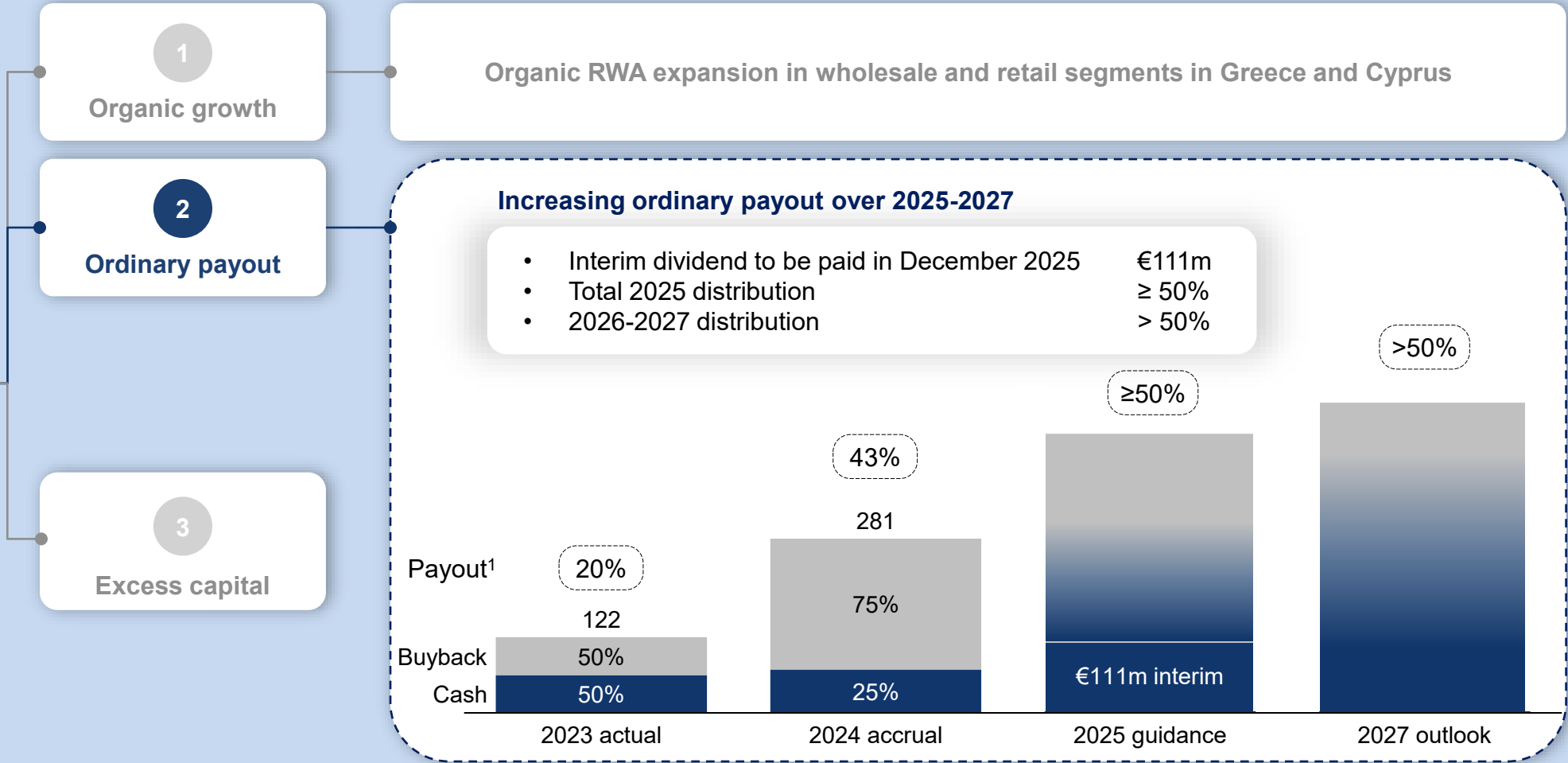
Asset Management doubling fees and AuMs



- **AuMs have doubled** since 2022, with >60% of growth coming from net sales, alongside positive valuation effects
- **32% fee CAGR** in Asset Management since Q1 2023 with resilient profit margins driven by a robust mix
- **Positive outlook** given growing disposable incomes and improving financial literacy

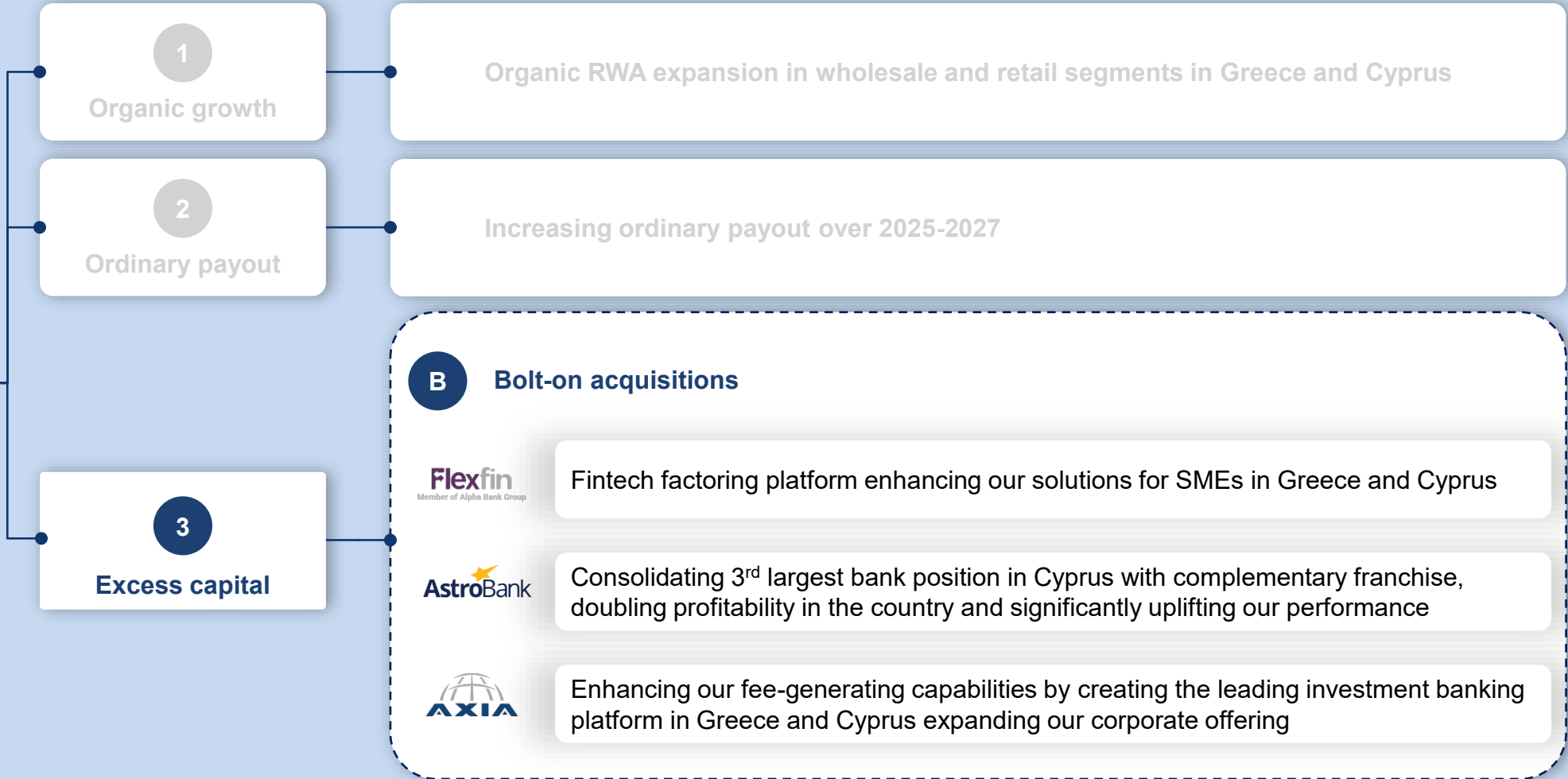
Increasing shareholder remuneration

Capital allocation in 2025-2027



Strong strategic fit for bolt-on acquisitions...

Capital allocation in 2025-2027



...with an accretive financial impact and a clear integration plan

Capital allocation in 2025-2027



Investor Day 2026



**Investor
Day**

Q2 2026

**Stay
tuned**



Alpha Bank

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Group Profit & Loss Summary

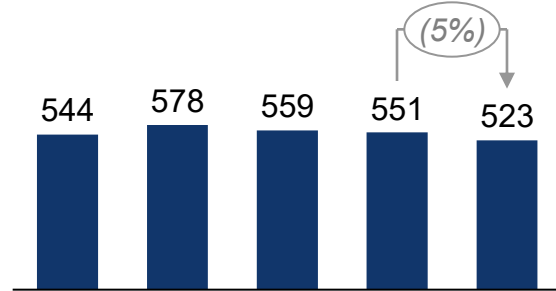
Profit & Loss (€ mn)	9M 2024	9M 2025	Δ %	Q2 2025	Q3 2025	Δ %
Net Interest Income	1,241	1,197	(4%)	399	402	1%
Net fee and commission Income	306	349	14%	122	120	(2%)
Trading & Other Income	95	88	(7%)	30	1	(95%)
Operating Income	1,641	1,633	0%	551	523	(5%)
Total Operating Expenses	(627)	(632)	1%	(214)	(214)	0%
Pre Provision Income	1,014	1,002	(1%)	337	309	(8%)
Impairment Losses	(173)	(137)	(21%)	(40)	(45)	14%
Profit/ (Loss) before income tax	836	881	5%	298	276	(7%)
Income Tax	(247)	(224)	(9%)	(80)	(72)	(10%)
Impact from NPA transactions, discontinued operations & other adjustments	(99)	47	...	76	(17)	...
Reported Profit/ (Loss) after income tax	489	704	44%	294	187	(36%)
Normalised Profit After Tax	665	677	2%	221	217	(2%)

Q3 25 Group Profit and Loss

Group, € mn



Operating Income

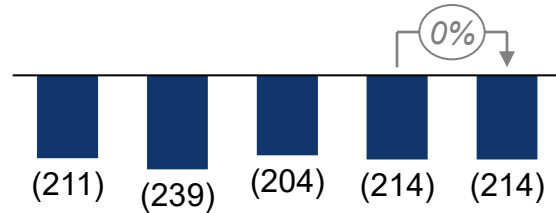


Q3 y/y

(4%)



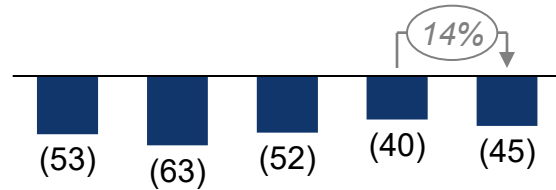
Operating Expenses



+2%



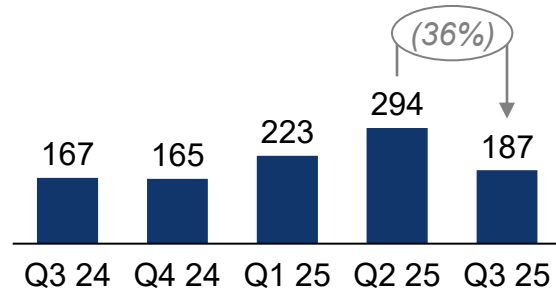
Impairment losses



(14%)



Profit After Tax



+12%

Operating income

- Quarterly decline reflecting trading loss on early refinancing of Tier 2
- Net interest income +1% q/q benefiting from lower funding cost. Fee income +7% q/q underlying

Operating expenses

- Costs up 1.5% y/y reflecting VSS and IT benefits
- Cost pressures expected to return to more normal levels

Impairment losses

- Cost of Risk at 44bp in Q3
- Asset quality environment remains benign

Reported Profit After Tax

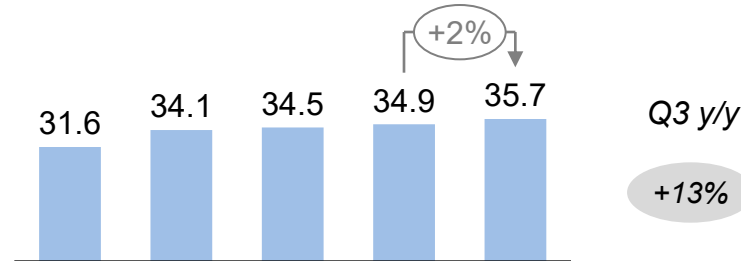
- Bottom line -36% q/q on Q2 positive one-off
- Normalised profit of €217mn in the quarter

Q3 25 Group Balance Sheet

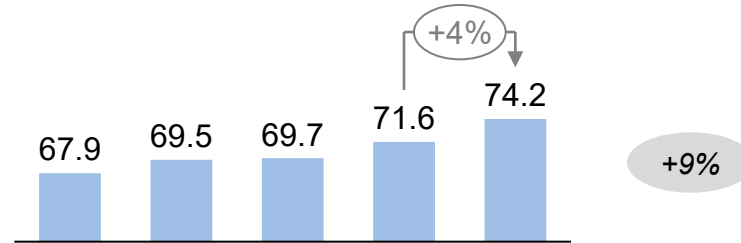
Group, € bn



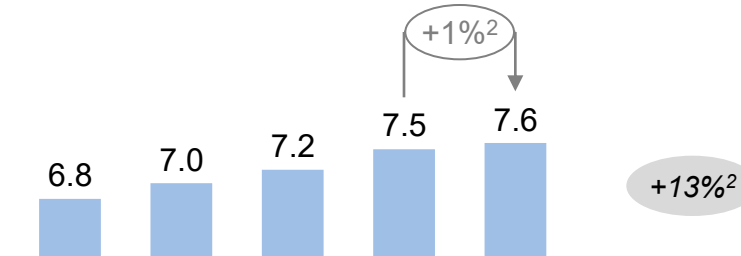
Performing loans¹



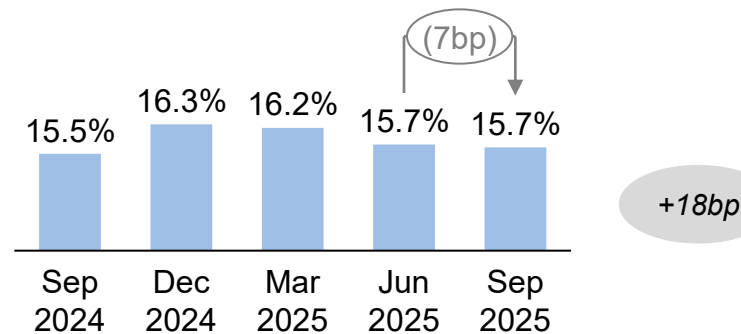
Customer Funds



Tangible Book Value



CET1 ratio



Performing loans

- €2.2bn net credit expansion in 9M, partially offset by FX headwinds and NPE portfolio reclassified to Held-For-Sale
- Growth fueled by corporates despite FX headwinds

Customer funds

- Deposit inflows of €1.6bn in the quarter, mainly corporates
- AuM net sales at €0.4bn

Tangible Book Value

- Growth ex-payouts at 1.3% q/q and 13% y/y

CET1 ratio

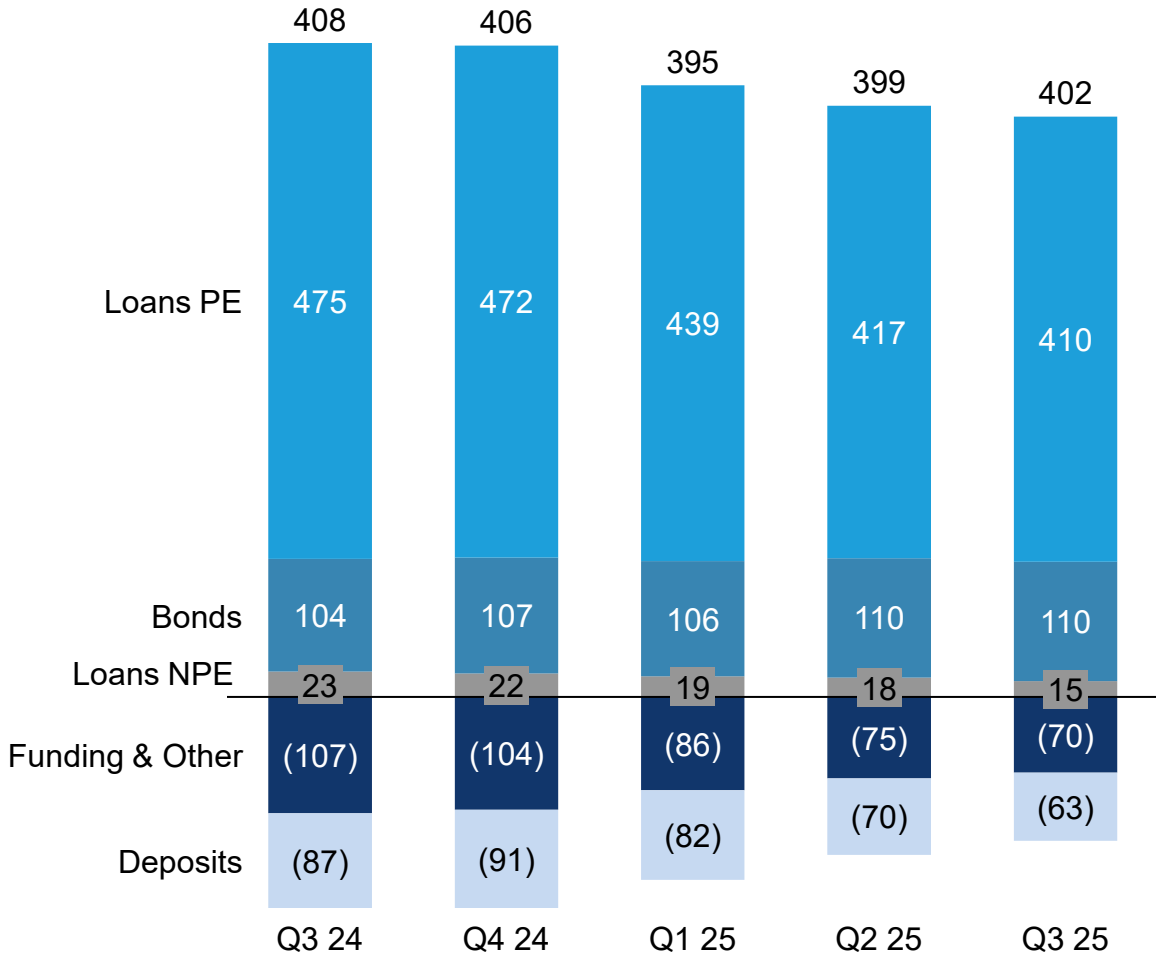
- 38bp of organic capital generation
- €93mn of dividend accrual in the quarter

1 | Excluding senior notes, including CLOs. 2 | Adjusted for dividend and buyback

Net interest income and Fees

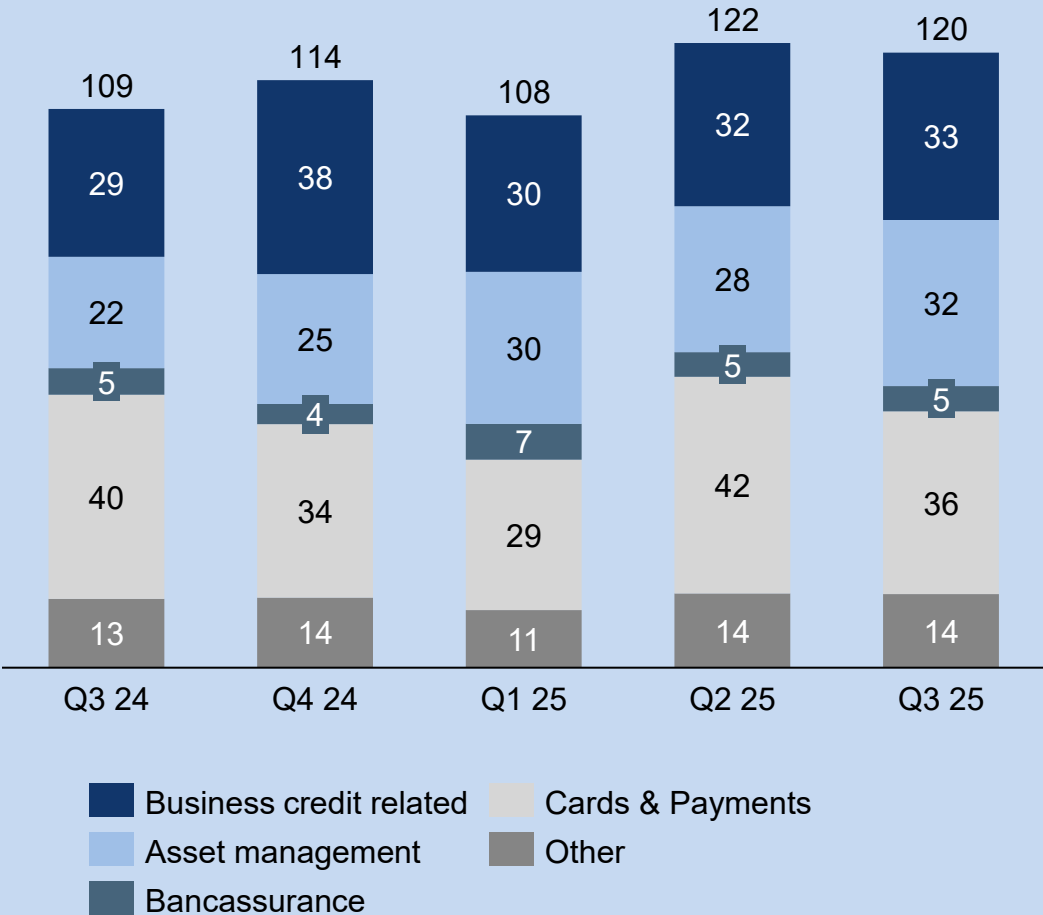
Interest Income / Interest Expense breakdown

Group, € mn



Fees

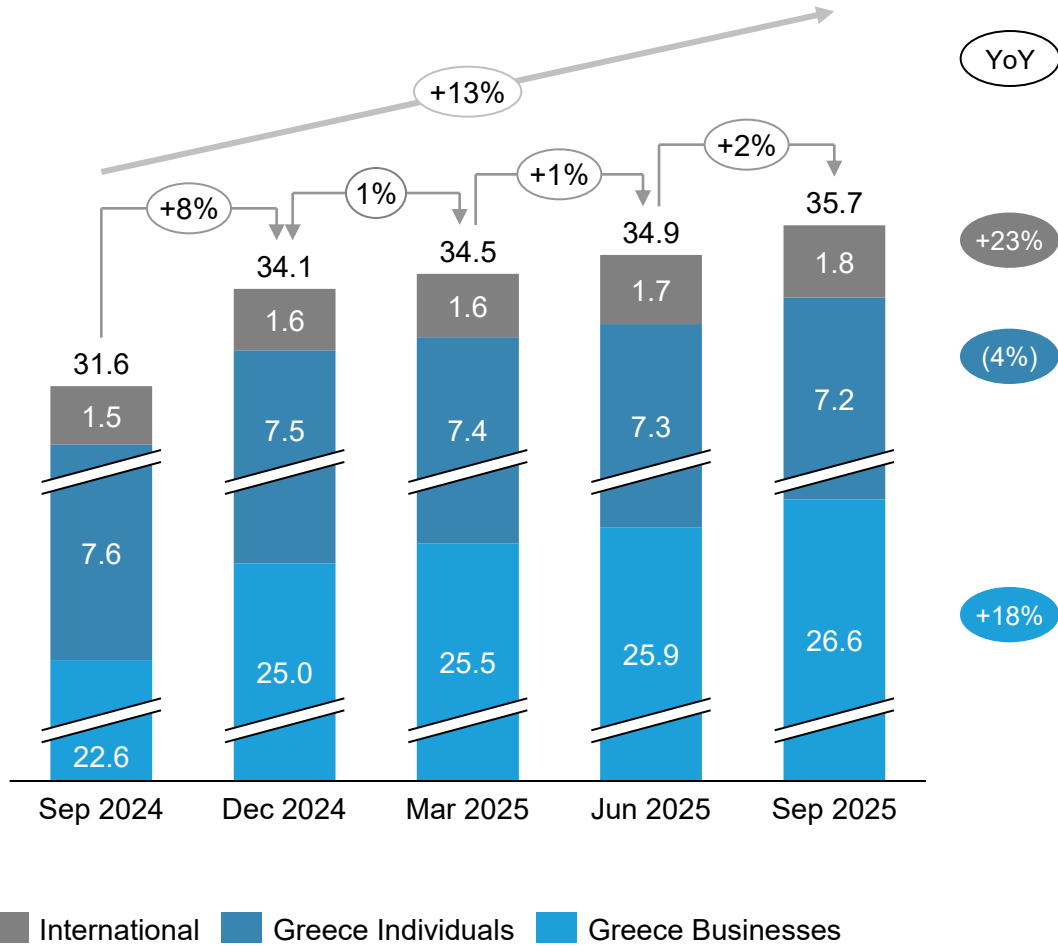
Group, € mn



Performing loans and Customer Funds

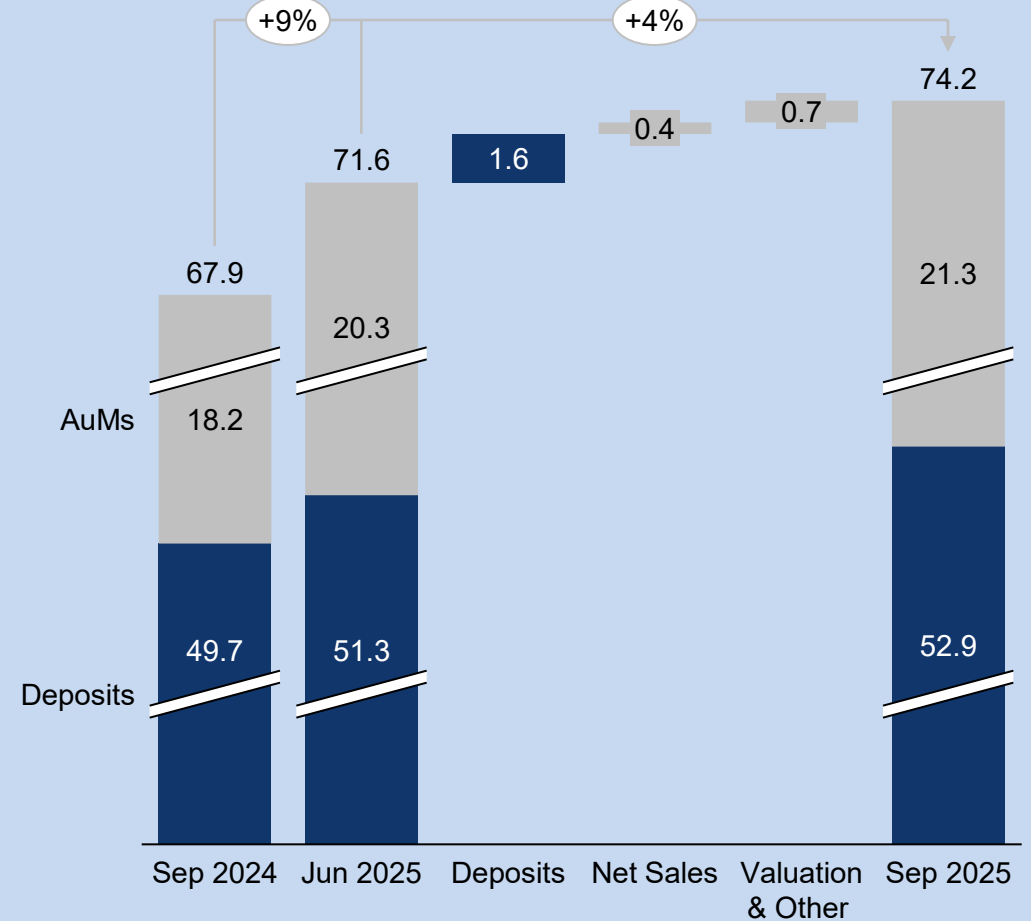
Performing loan book expansion

Group, € bn



Customer Funds evolution

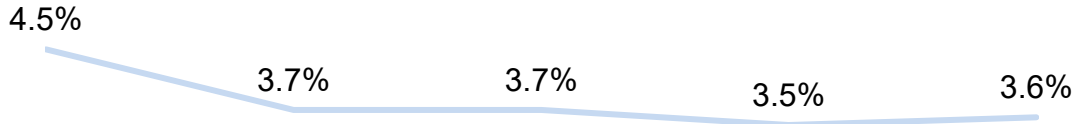
Group, € bn



Asset quality

NPE ratio

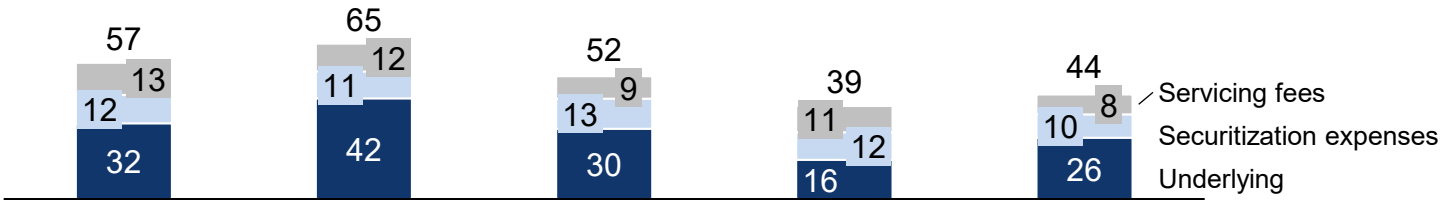
Group %



NPE ratio target for the year achieved

Cost of Risk

Group, bps



Cost of Risk at 44bp reflecting benign environment

NPE coverage

Group %



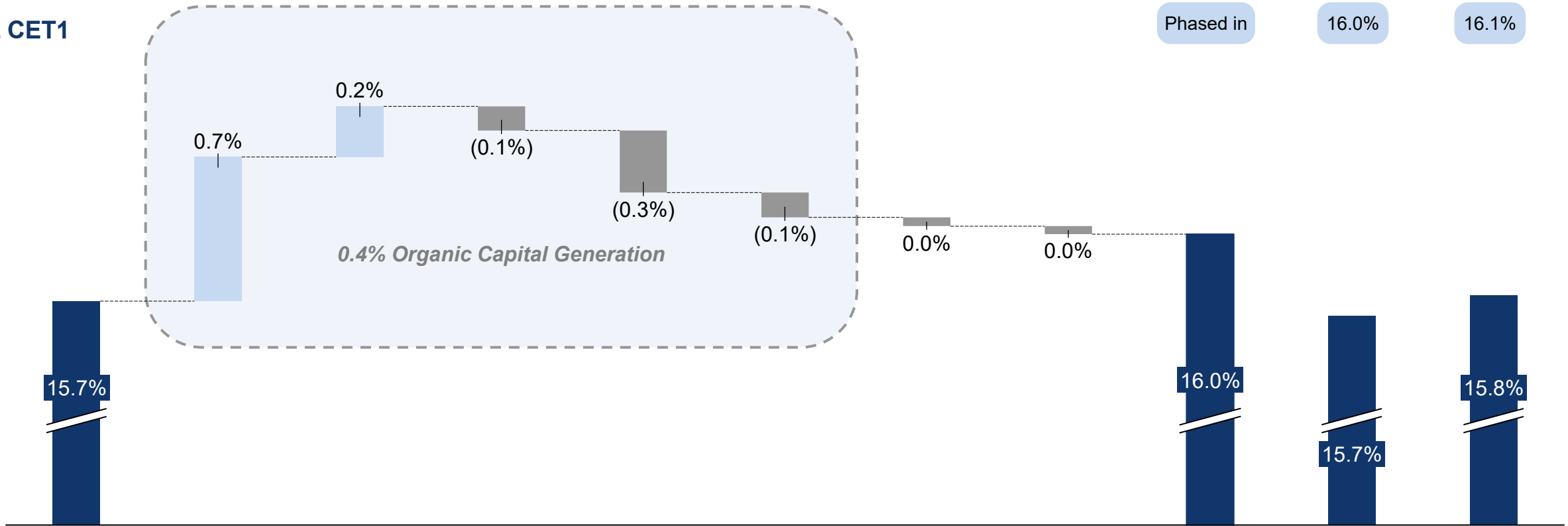
Coverage at 55%

Sep 2024 Dec 2024 Mar 2025 Jun 2025 Sep 2025

Quarterly evolution in Capital

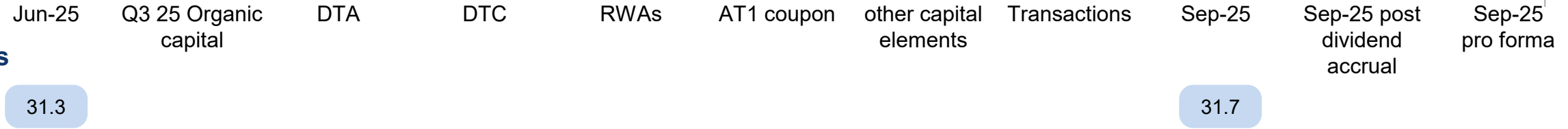
FL CET1

%



RWAs

€bn



1] Pro-forma for remaining RWA relief from NPA transactions including mainly Skyline and Athena

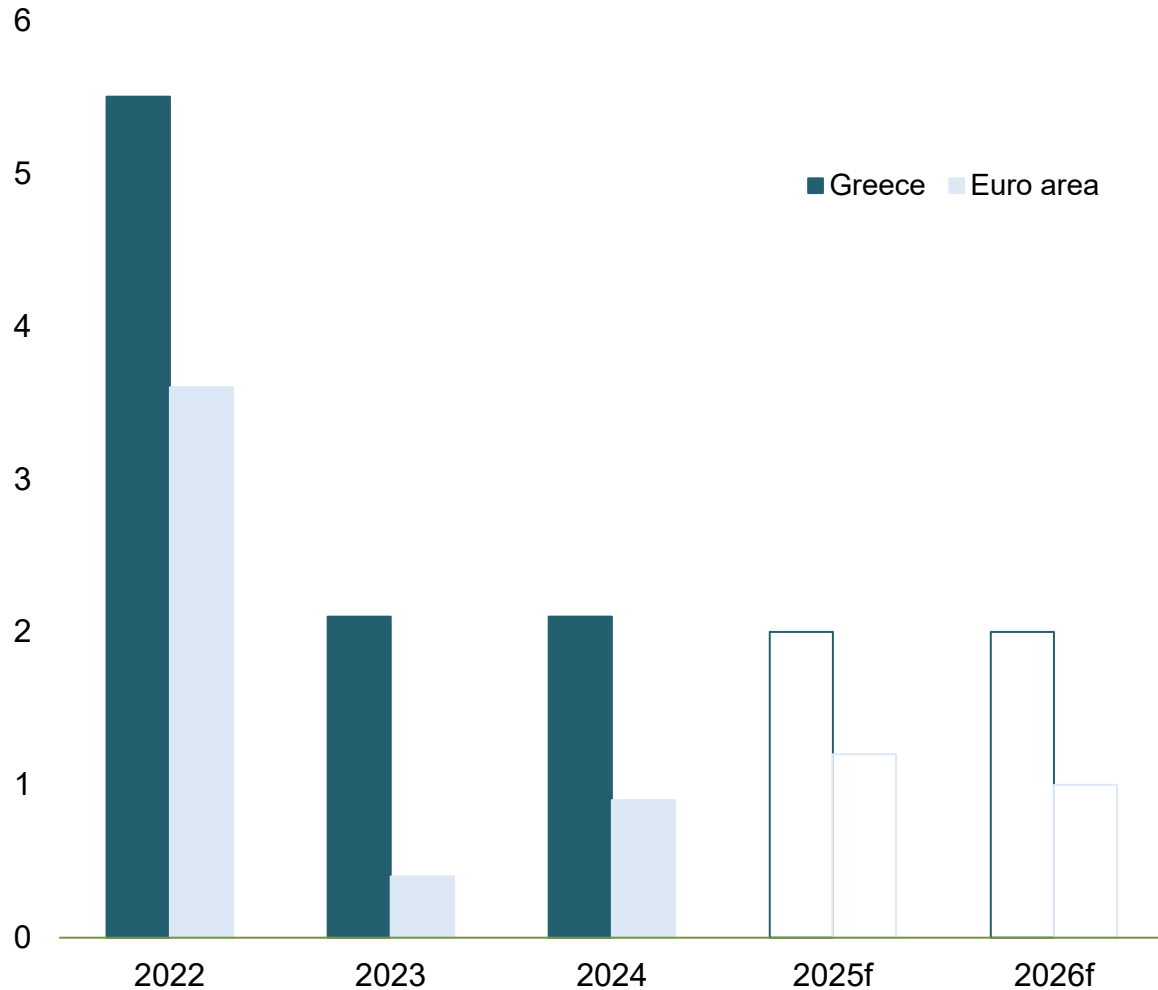


Alpha Bank

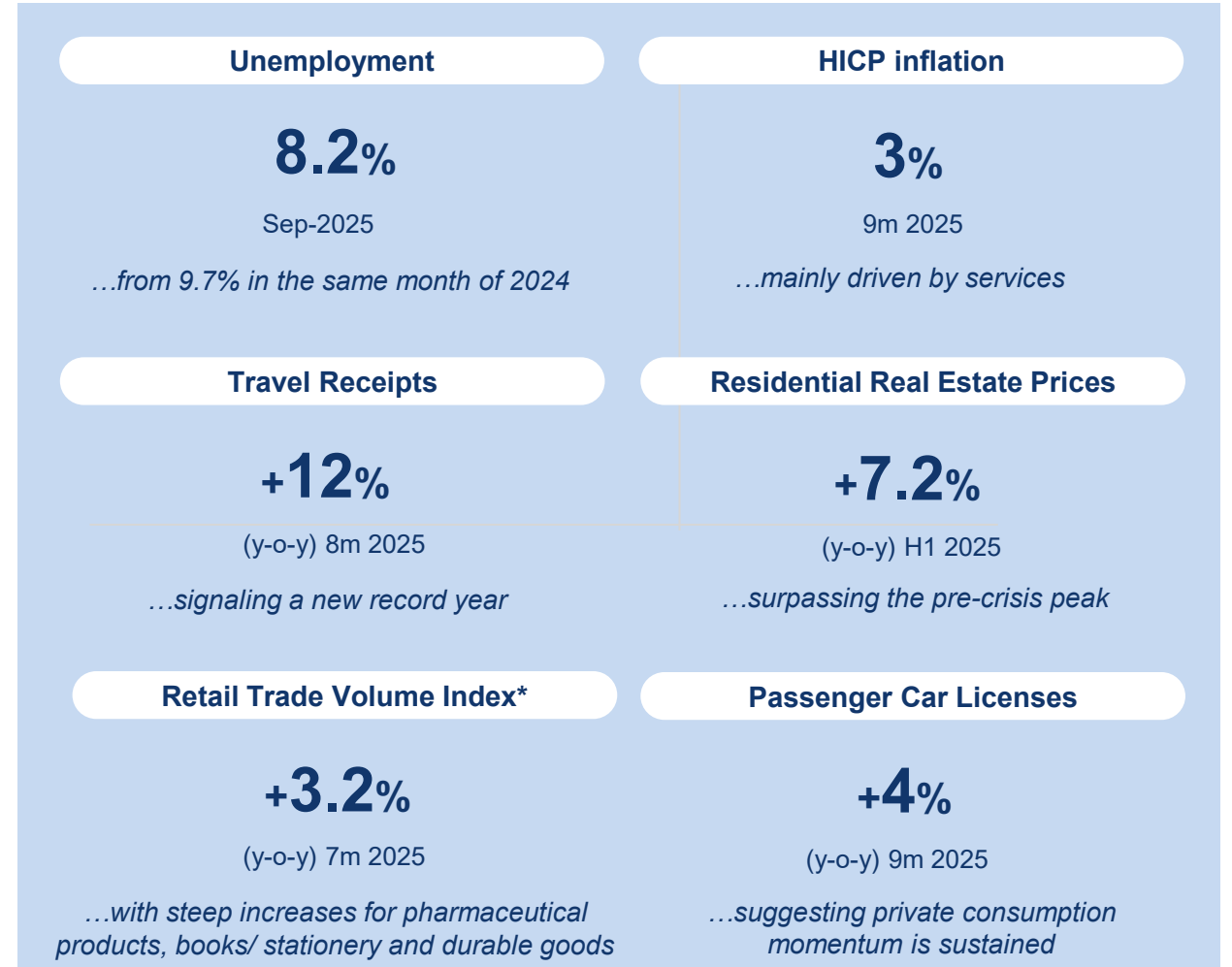
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Resilient real GDP growth, consistently outpacing the euro area

Growth dynamics in Greece and the euro area



Greek Economy Dashboard



Note:

*Overall index except automotive fuel. Durable goods contain furniture, electrical and household equipment.



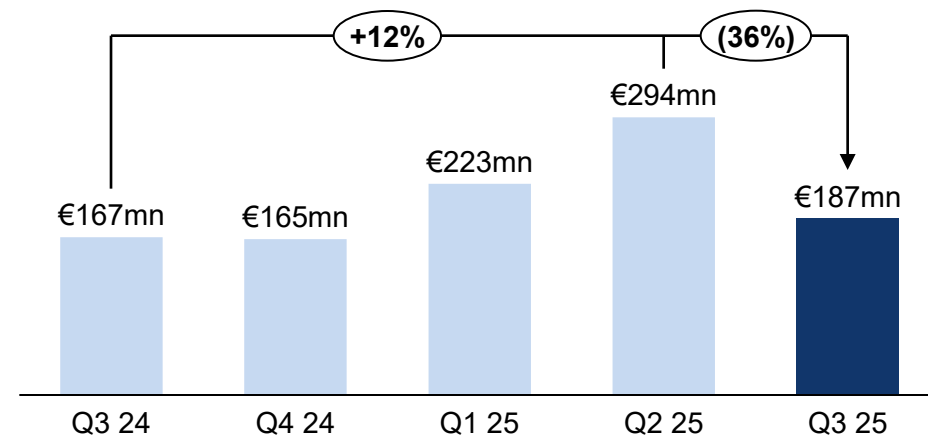
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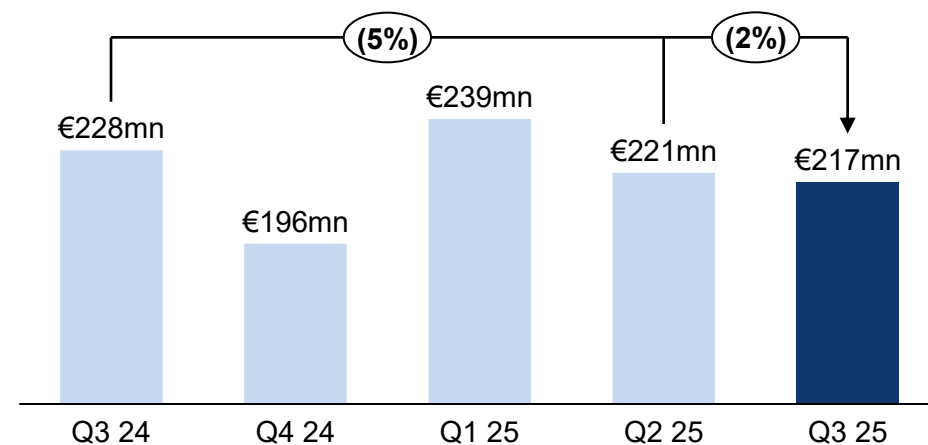
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Profit & Loss (€ mn)	9M 2025	9M 2024	yoy % change	Q3 2025	Q2 2025	qoq % change
Net Interest Income	1,197	1,241	(4%)	402	399	1%
Net fee and commission Income	349	306	14%	120	122	(2%)
Trading & Other Income	88	95	(7%)	1	30	(95%)
Operating Income	1,633	1,641	0%	523	551	(5%)
Recurring Operating Expenses	(632)	(623)	1%	(214)	(214)	0%
Extraordinary	0	(5)	(100%)	0	0	
Total Operating Expenses	(632)	(627)	1%	(214)	(214)	0%
Core Pre Provision Income	955	956	0%	317	330	(4%)
Pre Provision Income	1,002	1,014	(1%)	309	337	(8%)
Impairment Losses	(137)	(173)	(21%)	(45)	(40)	14%
Profit/ (Loss) before income tax	881	836	5%	276	298	(7%)
Income Tax	(224)	(247)	(9%)	(72)	(80)	(10%)
Impact from NPA transactions, ¹ discontinued operations & other adjustments	47	(99)	...	(17)	76	...
Reported Profit/ (Loss) after income tax	704	489	44%	187	294	(36%)
Normalised Profit After Tax²	677	665	2%	217	221	(2%)

Reported Profit After Tax



Normalised Profit After Tax²



1] Q3 2025 includes €2mn impact from NPA transactions. 2] Normalised Profit After Tax of €217mn in Q3 2025, is Reported Profit/(Loss) After Tax of €187mn excluding (a) NPA transactions impact of €2mn, (b) €28mn of other adjustments and tax charges related to the above.

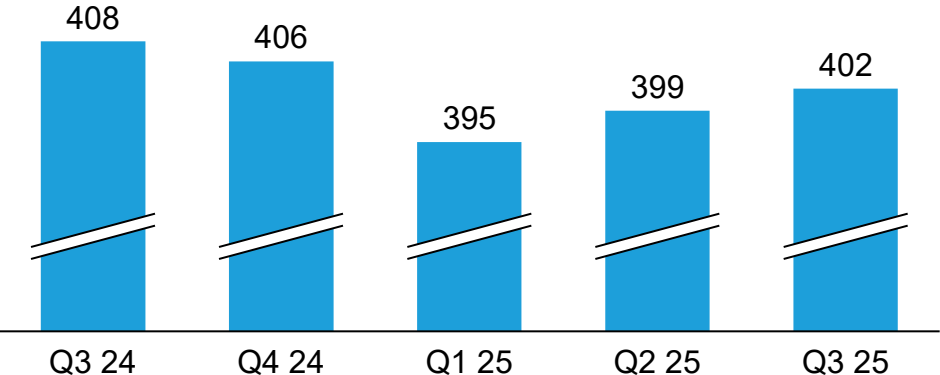
Profit & Loss - Detailed

(€ mn)	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	qoq% change	yoy% change
Net Interest Income	408.2	405.7	395.3	399.3	402.2	0.7%	(1.5%)
Net fee and commission income	108.8	114.4	107.5	121.6	119.7	(1.6%)	10.1%
Income from financial operations	17.6	43.5	47.3	7.1	(8.0)	...	...
Other income	9.6	13.9	8.6	23.2	9.5	(58.9%)	(0.6%)
Operating Income	544.2	577.5	558.7	551.2	523.4	(5.0%)	(3.8%)
Staff costs	(92.2)	(97.3)	(88.2)	(97.0)	(93.9)	(3.3%)	1.8%
General Administrative Expenses	(73.3)	(91.9)	(80.4)	(83.1)	(88.9)	6.9%	21.2%
Depreciation and amortization	(45.2)	(45.0)	(35.1)	(34.0)	(31.2)	(8.2%)	(30.9%)
Recurring Operating Expenses	(210.7)	(234.2)	(203.6)	(214.2)	(213.9)	(0.1%)	1.5%
Extraordinary costs	0.0	(4.7)	0.0	0.0	0.0	...	...
Total Operating expenses	(210.7)	(238.9)	(203.6)	(214.2)	(213.9)	(0.1%)	1.5%
Core Pre-Provision Income	315.8	299.8	307.8	330.0	317.5	(3.8%)	0.5%
Impairment losses	(53.1)	(63.2)	(51.6)	(39.7)	(45.4)	14.4%	(14.4%)
Other items	3.0	(5.1)	4.0	0.7	11.7	...	...
Impairments & Gains/(Losses) on financial instruments, fixed assets and equity investments	0.3	(7.2)	(1.7)	(1.2)	0.4	...	48.4%
Provisions and transformation costs	0.9	1.6	(0.2)	(0.1)	(2.2)	...	...
Share of profit/(loss) of associates and joint ventures	1.9	0.4	5.9	2.0	13.4	...	...
Profit/ (Loss) before income tax	283.4	270.3	307.4	298.0	275.7	(7.5%)	(2.7%)
Income Tax	(84.4)	(69.1)	(71.9)	(80.4)	(72.2)	(10.2%)	(14.5%)
Profit/ (Loss) after income tax from continuing operations	199.0	201.2	235.6	217.7	203.5	(6.5%)	2.2%
Impact from NPA transactions	(18.4)	(19.2)	(12.1)	(76.8)	(2.5)	(96.8%)	(86.5%)
Profit/ (Loss) after income tax from discontinued operations	19.7	(5.2)	3.8	2.9	13.7	...	(30.1%)
Other adjustments	(33.6)	(11.9)	(3.9)	149.9	(28.1)	...	(16.4%)
Profit/ (Loss) after Income tax	166.7	164.9	223.3	293.7	186.7	(36.4%)	12.0%
Net interest Margin (NIM)	2.20%	2.21%	2.18%	2.18%	2.17%		

Main P&L items

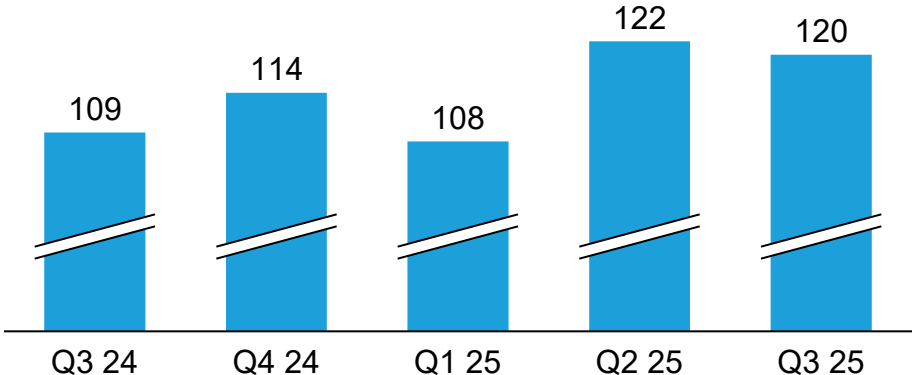
Net Interest Income

Group, € mn



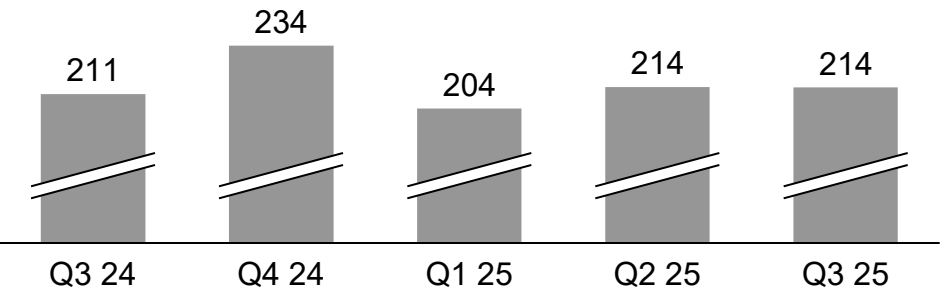
Net fee and commission income

Group, € mn



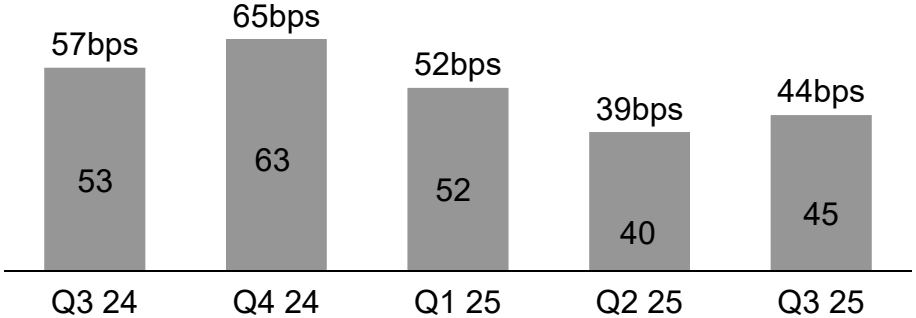
Recurring operating expenses

Group, € mn



Cost of Risk¹

€mn & bps over net loans



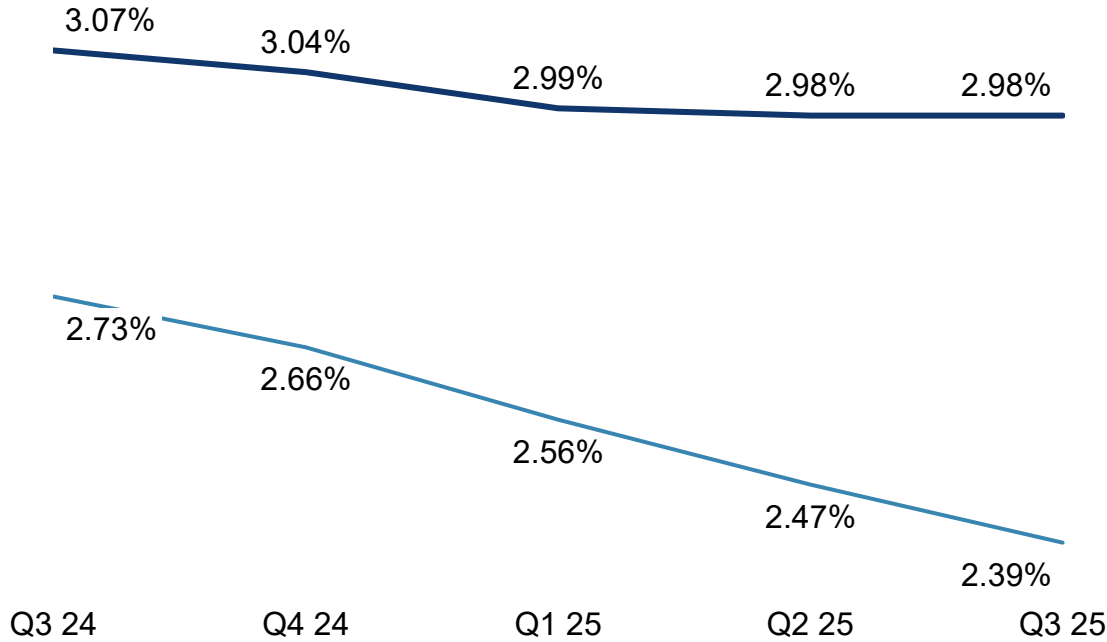
1| Includes underlying impairments and servicing fees

Net Interest Income driver headlines

Performing loan spreads³

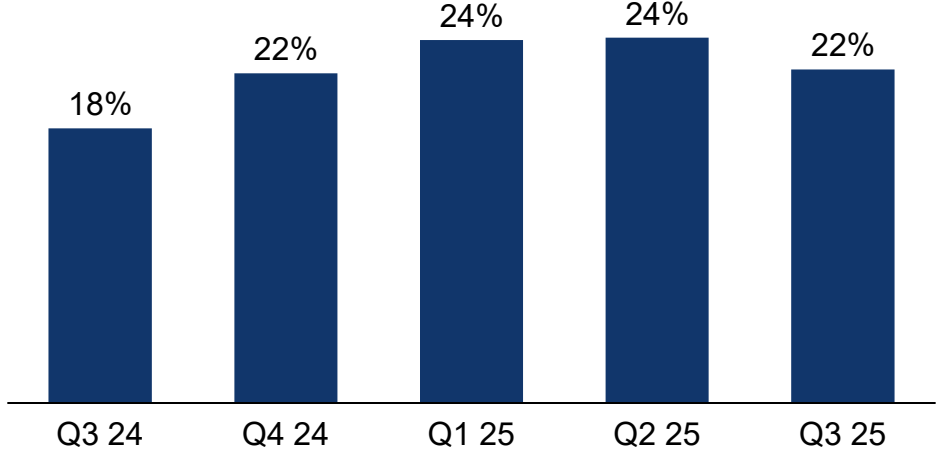
Greece, %

— Individuals
— Business

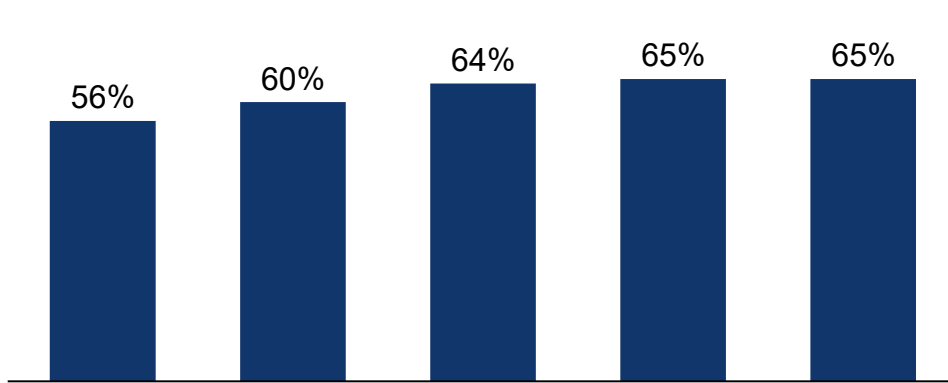


Deposit costs

Deposit beta¹ Greece, %



Term Deposit pass-through² EUR, %

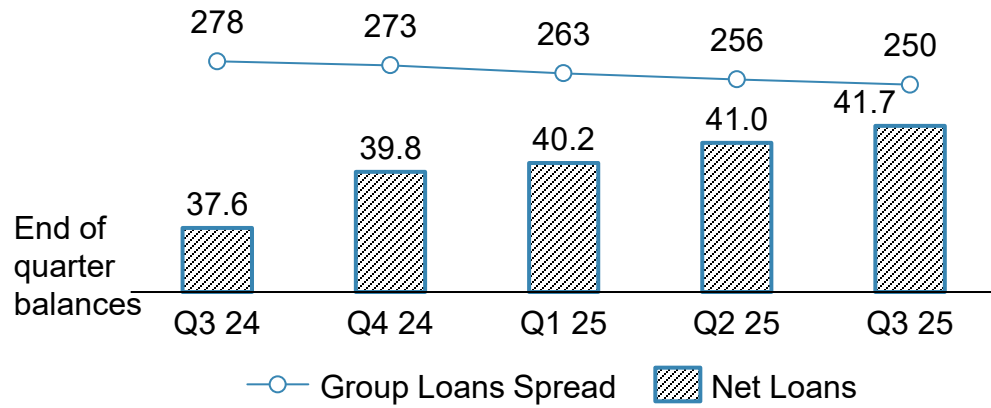


1| Deposit beta refers to total cost of deposits in Greece versus 3M Euribor. 2| Time deposit pass through refers to the deposit rate offered to a client over the relevant reference rate at the time of offer. 3| Spreads contain MFR methodology modification impact calculation now uses long term curves to take into account the estimated average life of the products

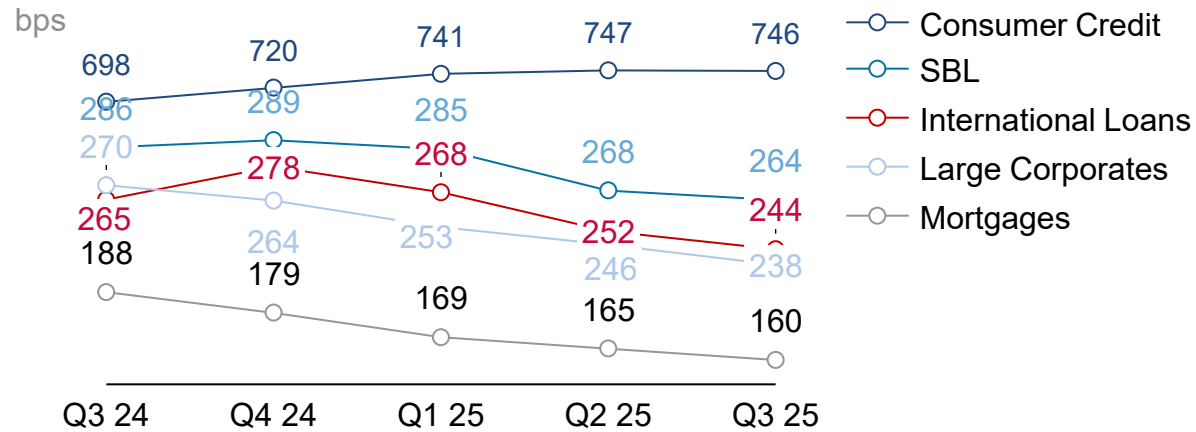
Loan and deposit spreads

Net loan balances & spreads

€ bn

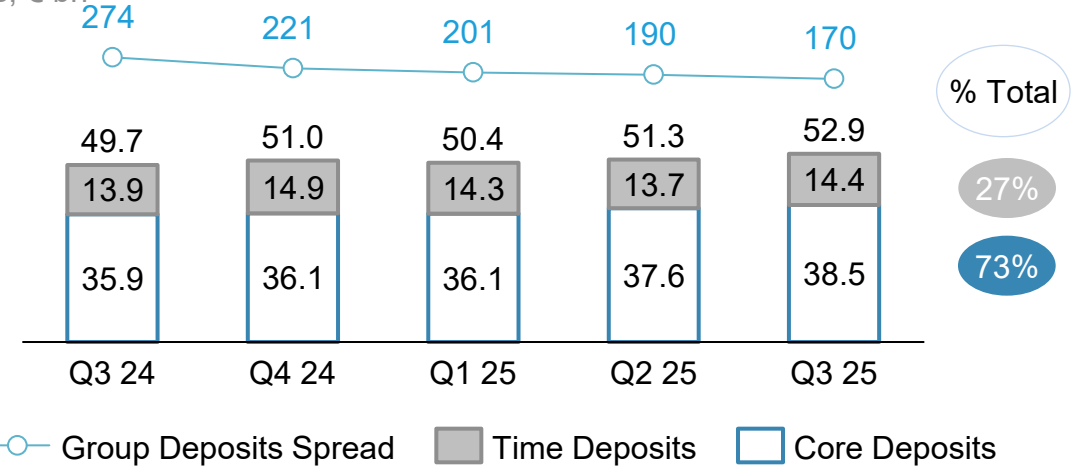


Lending spreads (Greece and International)

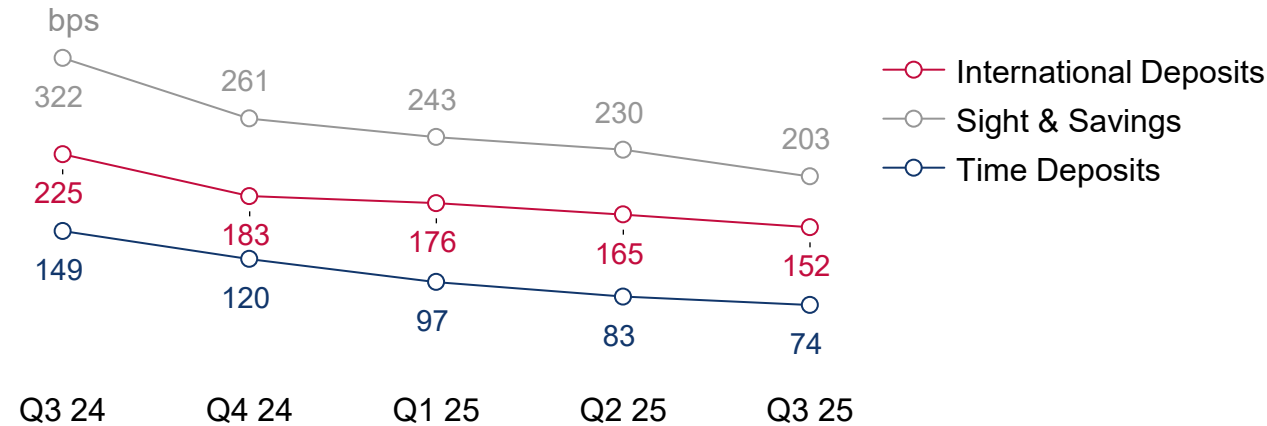


Deposit mix & cost evolution

bps, € bn



Deposit spreads (Greece and International)

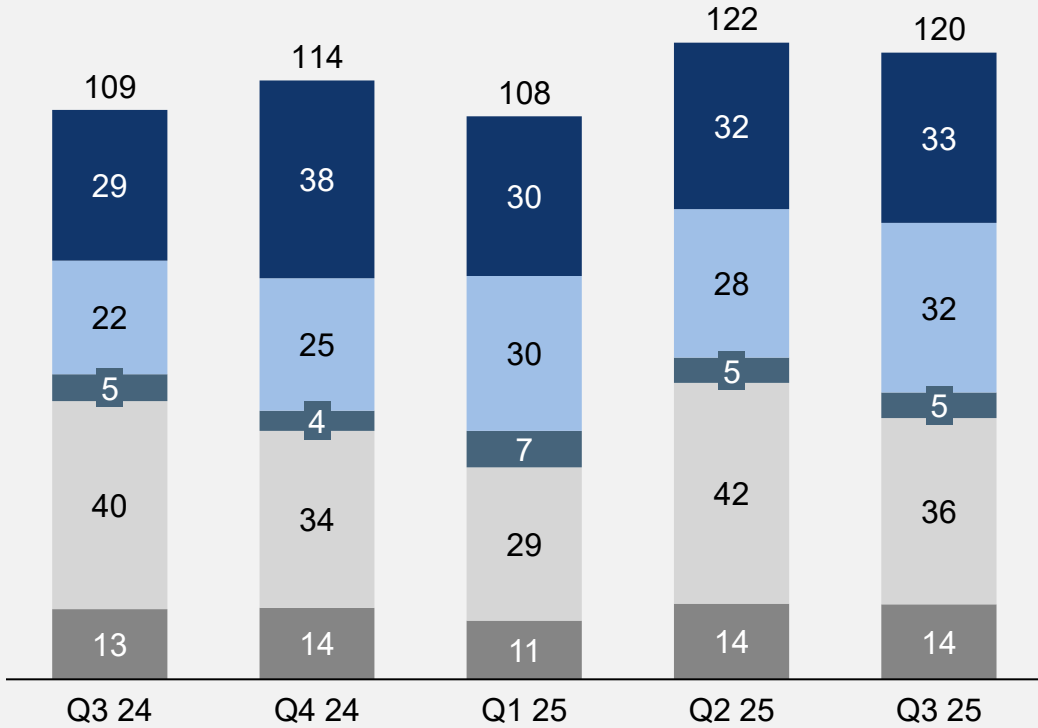


Note: Lending Spreads are revised backwards and recalculated on interest bearing loan balances vs. net balances before.

Fees

€ mn

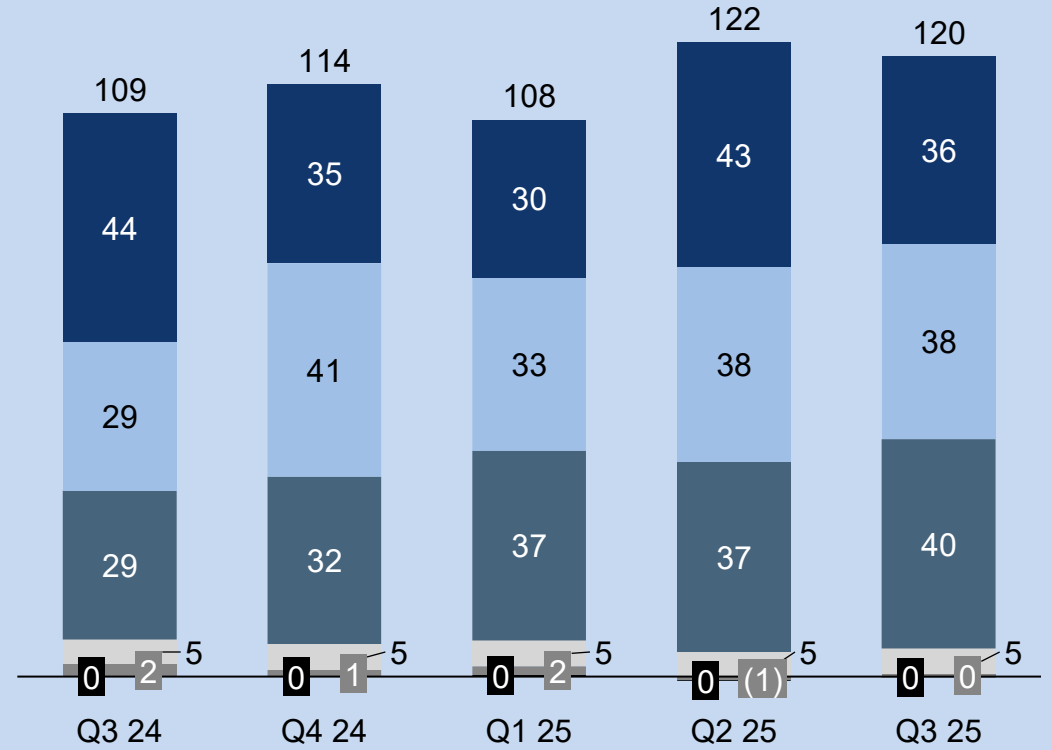
Group



- Business credit related
- Asset management
- Bancassurance
- Cards & Payments
- Other
- NPAs

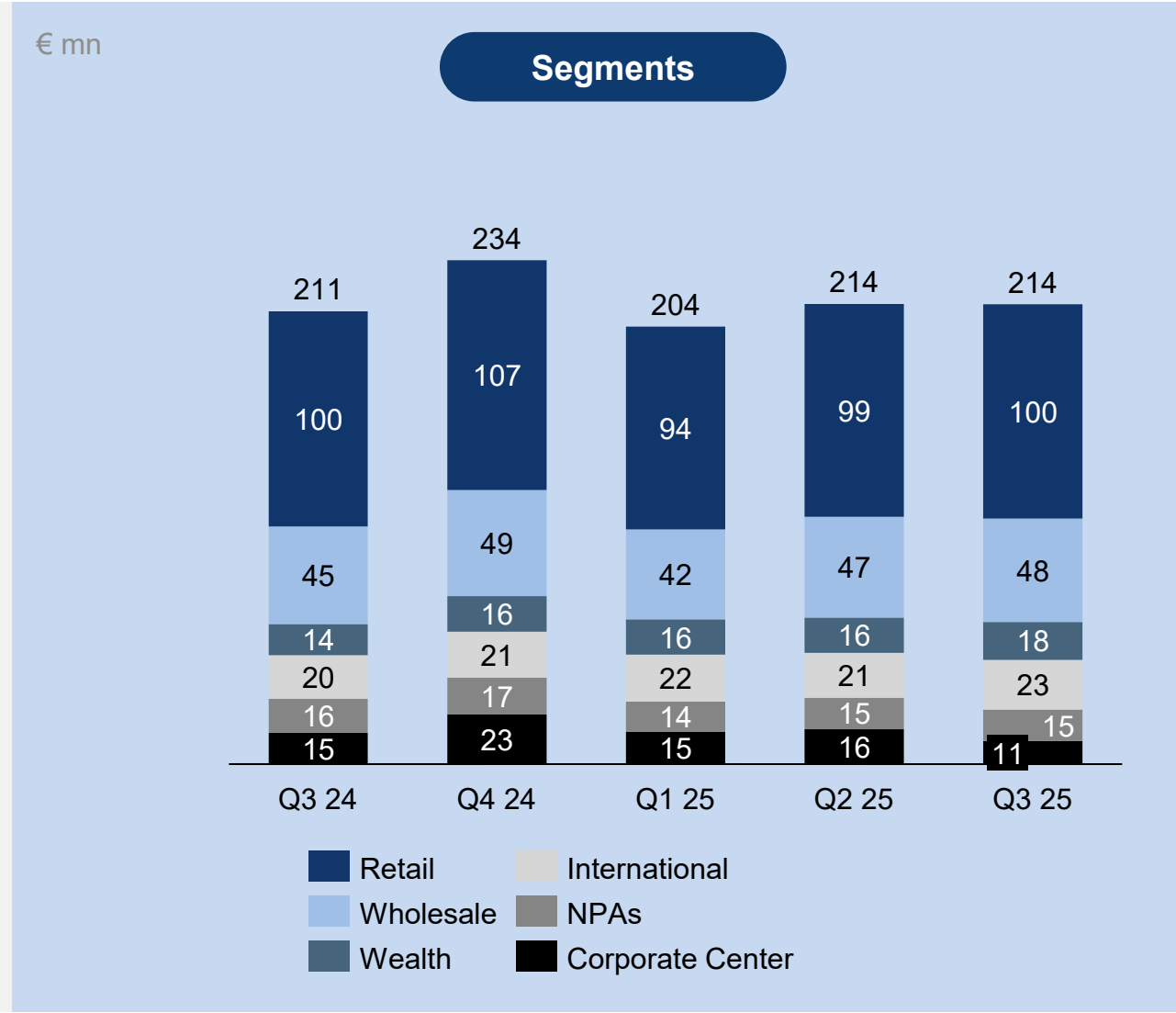
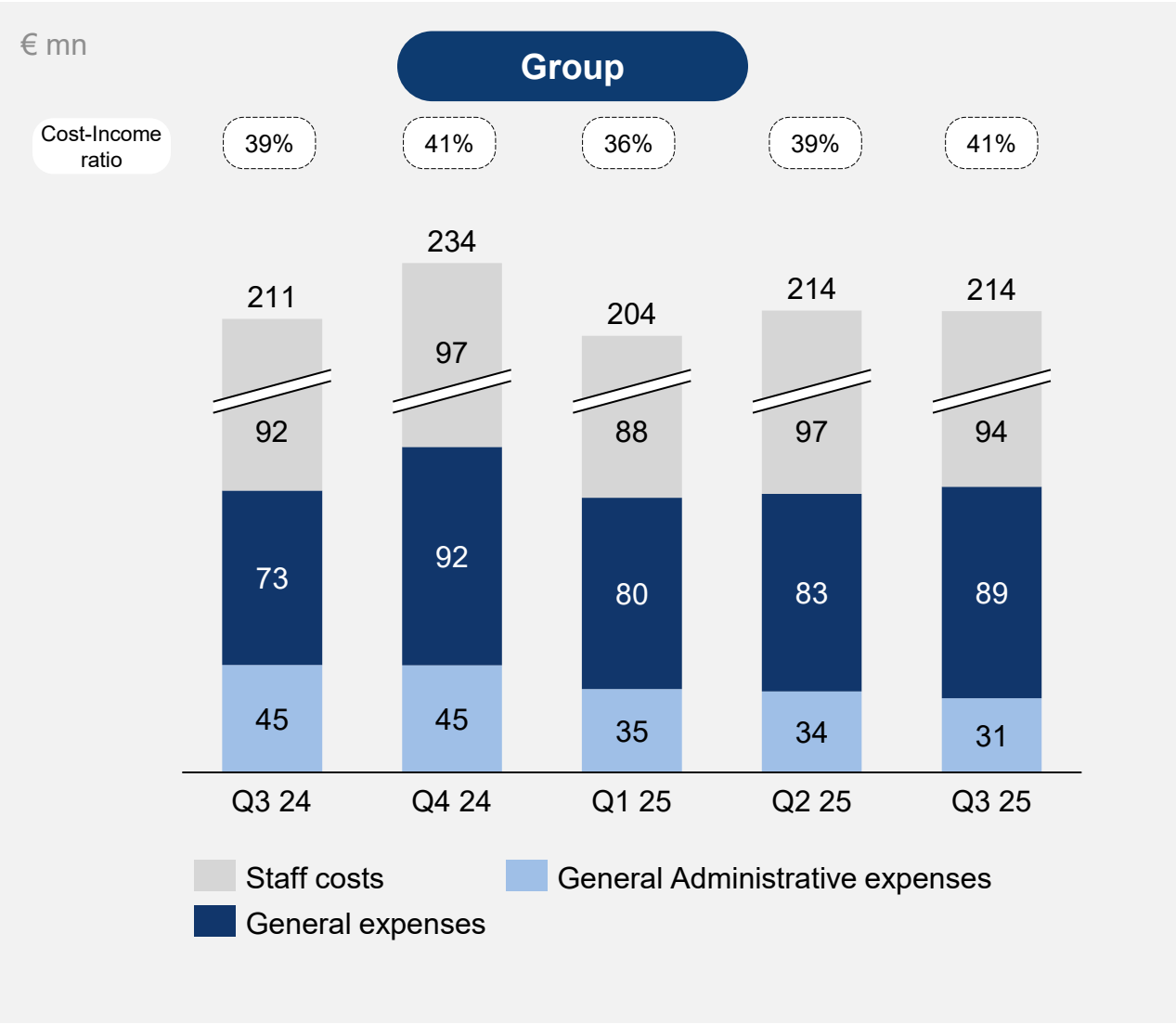
€ mn

Segments



- Retail
- Wholesale
- Wealth
- International
- Corporate Center
- NPAs

Costs

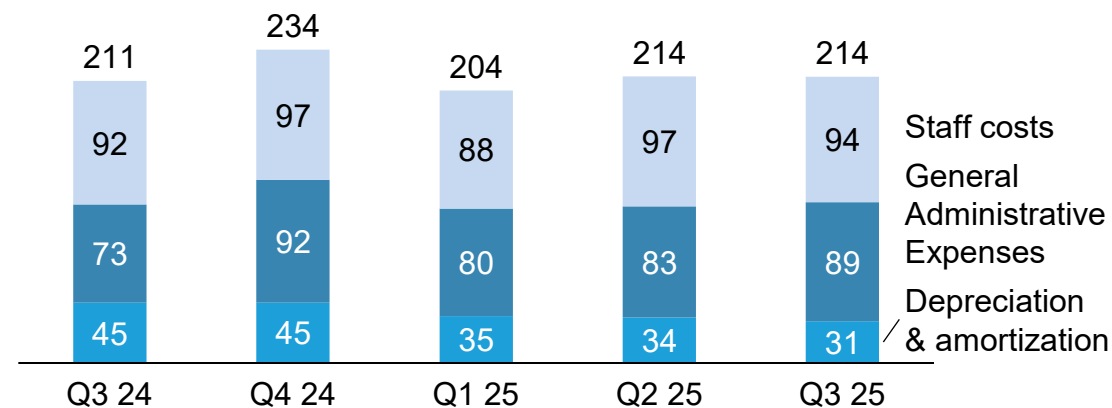


Operating Expenses

Group, € mn	Q3 25	Q3 24	yoy %	Q3 25	Q2 25	qoq %
Staff costs	(93.9)	(92.2)	1.8%	(93.9)	(97.0)	(3.3%)
General Administrative expenses	(88.9)	(73.3)	21.2%	(88.9)	(83.1)	6.9%
Depreciation and amortisation	(31.2)	(45.2)	(30.9%)	(31.2)	(34.0)	(8.2%)
Recurring Operating Expenses	(213.9)	(210.7)	1.5%	(213.9)	(214.2)	(0.1%)
Extraordinary costs	0.0	0.0	...	0.0	0.0	...
Total Operating Expenses	(213.9)	(210.7)	1.5%	(213.9)	(214.2)	(0.1%)

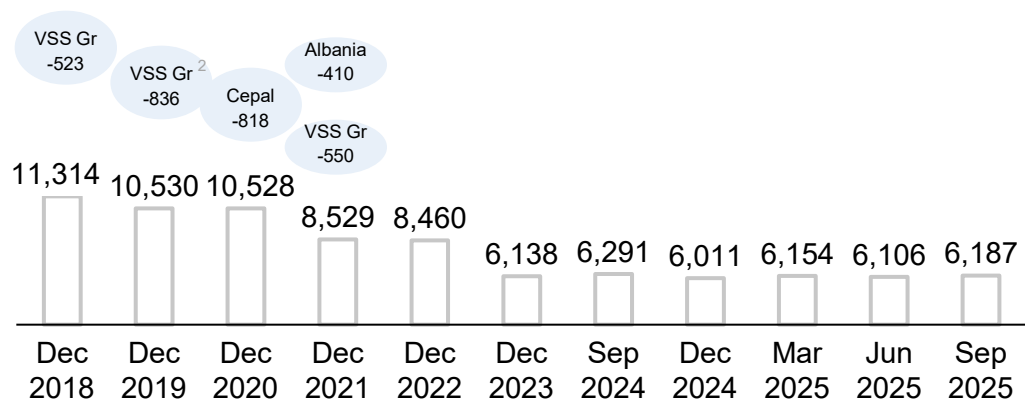
Recurring Operating Expenses evolution

€mn



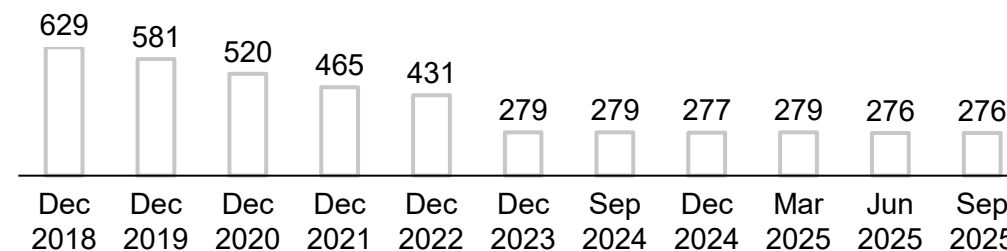
Employees

Greece 8,147 7,354 7,503 5,925 5,940 5,678 5,798 5,513 5,637 5,585 5,668



Branches

Greece¹ 443 394 336 313 284 265 265 263 265 262 262



1] Includes corporate and private banking centers. 2] including sabbaticals

Reported to Normalised

Profit & Loss (€ mn)

Q3 2025

	Bridge between reported and normalised profit		
	Published	Delta	Normalised
Net Interest Income	402	(4)	398
Net fee and commission Income	120		120
Trading income	(8)	4	(4)
Other income	10		10
Operating Income	523		523
Staff costs	(94)		(94)
General Administrative Expenses	(89)		(89)
Depreciation and amortization	(31)		(31)
Recurring Operating Expenses	(214)		(214)
Extraordinary	0		0
Total Operating Expenses	(214)		(214)
Core Pre Provision Income	317		313
Pre Provision Income	309		309
Impairment Losses	(45)		(45)
o/w Underlying	27		
o/w servicing fees	9		
o/w securitization expenses	10		
Other impairments	1		1
Impairment losses of fixed assets and equity investments	(0)		(0)
Gains/(Losses) on disposal of fixed assets and equity investments	0		0
Provisions and transformation costs	(2)		(2)
Share of profit/(loss) of associates and joint ventures	13		13
Profit/ (Loss) before income tax	276		276
Income Tax	(72)		(72)
Profit/ (Loss) after income tax	203		203
Impact from NPA transactions	(2)	2	0
Profit/ (Loss) after income tax from discontinued operations	14		14
Other adjustments	(28)	28	0
Reported Profit/ (Loss) after income tax	187	31	217

Reported to Normalised

Bridge between Reported and Normalised Profit - Quarterly (€ mn)	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Reported Profit/ (Loss) after income tax	70	59	111	191	195	121	212	110	167	165	223	294	187
Net Interest Income	0	0	0	0	0	0	0	0	0	(1)	(3)	(3)	(4)
Net fee and commission Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Trading income	(69)	0	0	0	0	0	0	0	0	1	3	3	4
Other income	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff costs	0	0	0	0	0	0	0	0	0	0	0	0	0
General Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation and amortization	0	0	0	0	0	0	(2)	0	0	(5)	0	0	0
Extraordinary	(1)	3	(0)	5	0	(5)	3	1	0	5	0	0	0
Impairment Losses	0	0	0	0	0	0	0	(0)	0	0	0	0	0
Other impairments	0	0	0	0	0	0	0	0	0	0	0	0	0
Impairment losses of fixed assets and equity investments	(0)	0	0	0	0	0	0	0	0	0	0	0	0
Gains/(Losses) on disposal of fixed assets and equity investments	0	0	0	0	0	0	0	0	0	0	0	0	0
Provisions and transformation costs	(0)	0	(0)	0	0	0	0	0	0	0	0	(0)	0
Share of profit/(loss) of associates and joint ventures	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Tax	26	(3)	(0)	(1)	0	2	1	(1)	9	0	0	0	0
Impact from NPA transactions	77	36	23	(5)	(2)	109	5	102	18	19	12	77	2
Profit/ (Loss) after income tax from discontinued operations	(4)	(5)	0	0	0	12	0	2	1	0	0	0	5
Other adjustments	(6)	10	27	5	22	(22)	3	(1)	34	12	4	(150)	23
Normalised Profit After Tax	94	102	162	195	215	216	222	214	228	196	239	221	217



Alpha Bank

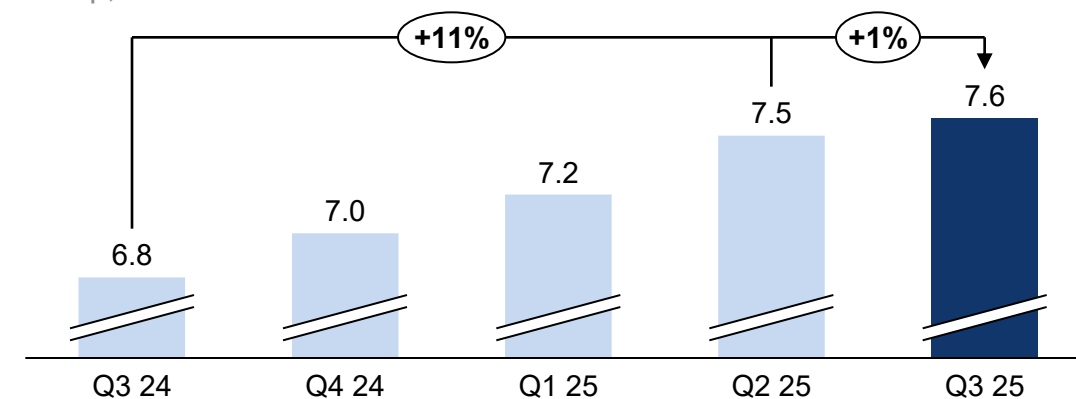
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Q3 2025 Group Balance Sheet Summary

Balance Sheet (€ bn)	Sep 2025	Jun 2025	Sep 2024	q/q
Total Assets	74.5	73.5	74.6	1.0
Securities	17.2	17.2	16.7	(0.1)
Cash & Cash Balances	3.5	3.1	4.1	0.4
Net Loans	41.7	41.0	37.6	0.7
ECB balances	2.3	2.5	2.5	(0.2)
Deposits	52.9	51.3	49.7	1.6
Tangible Equity	7.6	7.5	6.8	0.1
CET1 ratio (Fully loaded)	15.7%	15.7%	15.5%	...
Total Capital ratio (Fully loaded)	21.0%	21.2%	20.9%	...
NPE ratio	3.6%	3.5%	4.5%	...
NPE Cash Coverage	55%	57%	48%	...

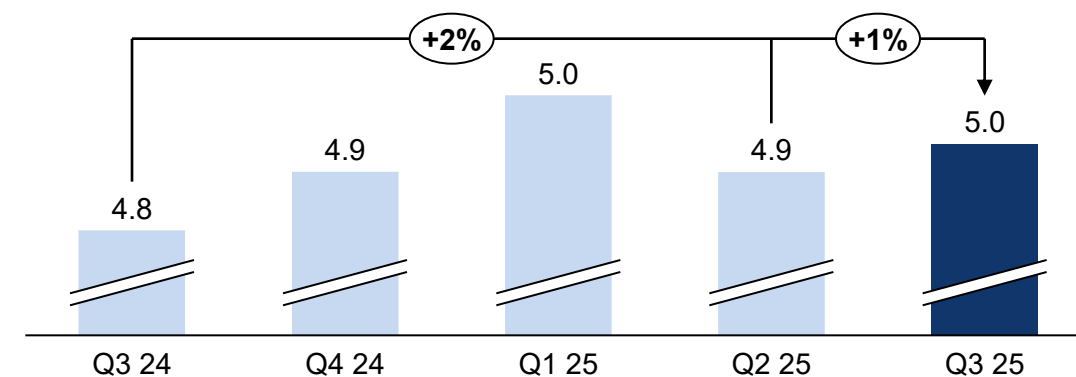
Tangible Book Value

Group, € bn



CET1 (Fully loaded)

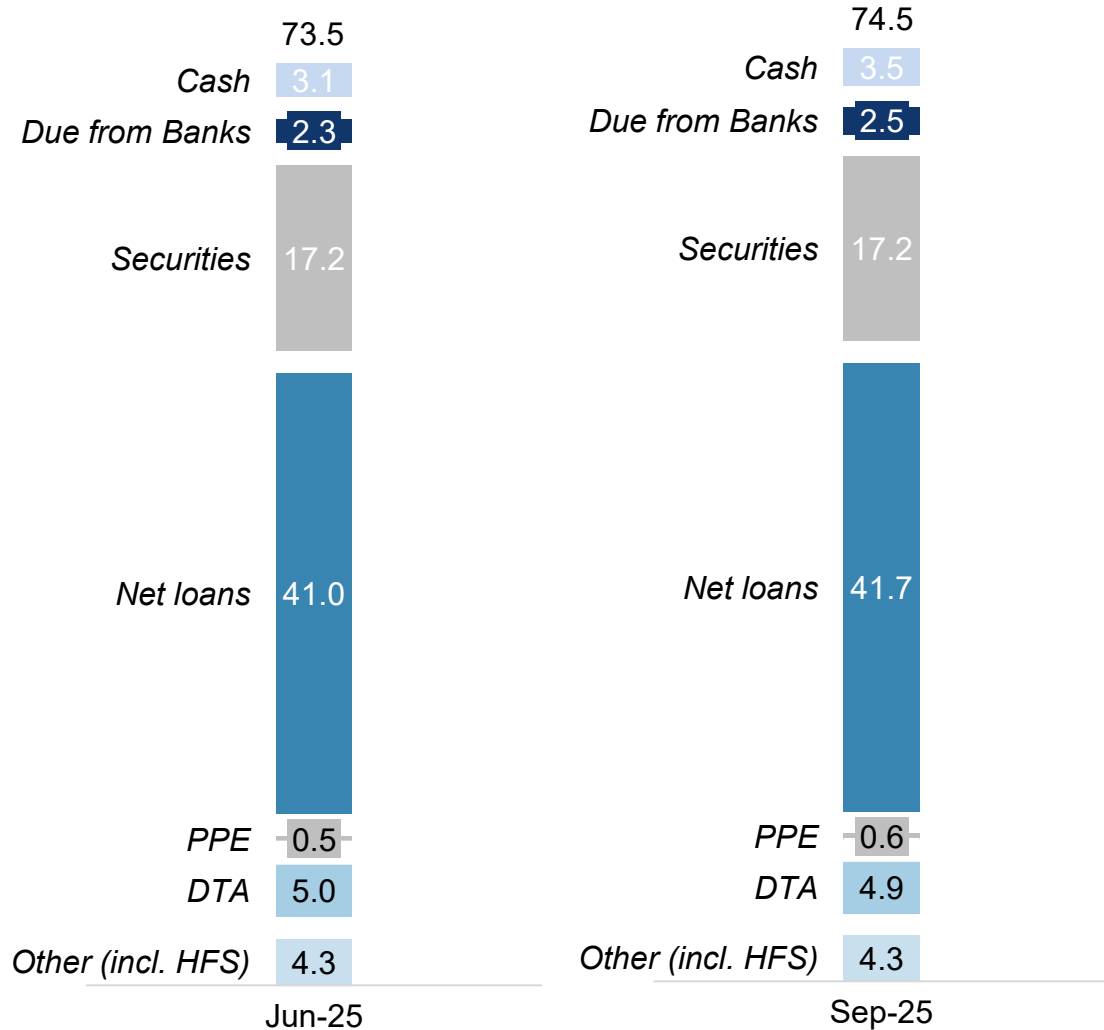
Group, € bn



Balance sheet composition

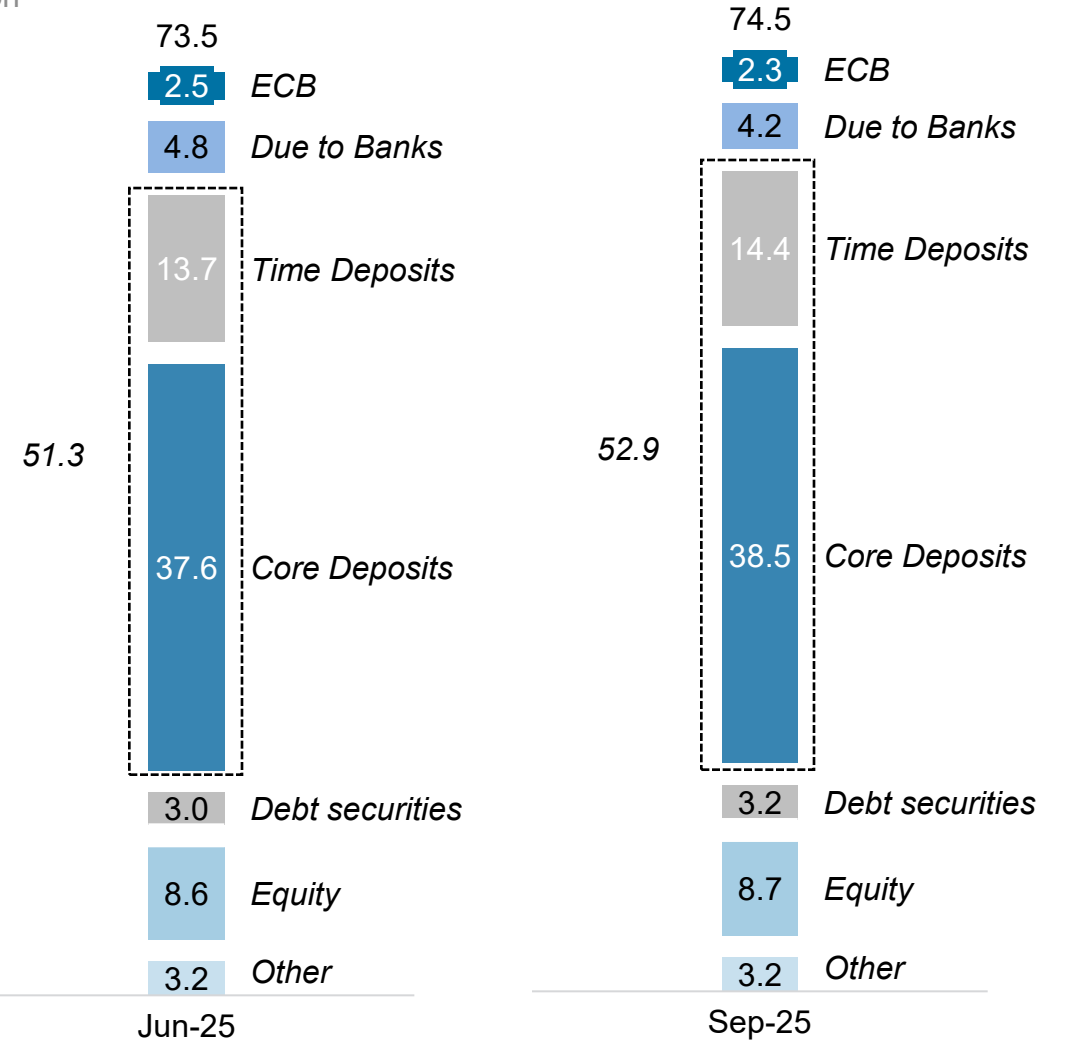
Asset split

€ bn



Liabilities and Equity split

€ bn



Business Volumes

(€ mn)	Sep 2024	Dec 2024	Mar 2025	Jun 2025	Sep 2025	% YoY
Group Gross Loans	38,318	40,479	40,786	41,687	42,361	10.6%
Mortgages	7,065	6,888	6,846	6,744	6,767	(4.2%)
Consumer Loans	1,255	1,212	1,197	1,217	1,233	(1.8%)
Credit Cards	976	994	943	942	950	(2.7%)
Small Business Loans	1,956	1,864	1,835	1,831	1,845	(5.7%)
Medium and Large Business Loans	26,385	28,746	29,170	30,226	30,875	17.0%
CLOs	680	776	795	727	691	1.6%
<i>of which:</i>						
Domestic	36,785	38,879	39,134	39,834	40,424	9.9%
Mortgages	6,463	6,275	6,218	6,062	6,060	(6.2%)
Consumer Loans	1,190	1,148	1,133	1,149	1,164	(2.1%)
Credit Cards	970	988	937	936	943	(2.8%)
Small Business Loans	1,939	1,848	1,818	1,813	1,826	(5.8%)
Medium and Large Business Loans	25,543	27,845	28,233	29,148	29,740	16.4%
<i>of which: Shipping Loans</i>	3,530	3,772	3,812	3,682	3,903	10.6%
CLOs	680	776	795	727	691	1.6%
International	1,532	1,600	1,652	1,853	1,936	26.4%
Accumulated Provisions¹	(770)	(677)	(626)	(715)	(718)	(6.8%)
Group Net Loans	37,573	39,825	40,183	40,997	41,667	10.9%
Customer Assets	67,944	69,487	69,661	71,572	74,222	9.2%
<i>of which:</i>						
Group Deposits	49,745	51,032	50,363	51,306	52,884	6.3%
Sight & Savings	35,856	36,138	36,051	37,604	38,487	7.3%
Time deposits	13,889	14,894	14,311	13,702	14,397	3.7%
Domestic	46,234	47,420	46,737	47,450	49,111	6.2%
Sight & Savings	34,365	34,549	34,483	35,866	36,748	6.9%
Time deposits	11,869	12,871	12,254	11,584	12,363	4.2%
International	3,510	3,611	3,626	3,856	3,773	7.5%
Mutual Funds	6,757	7,276	7,567	8,281	8,916	32.0%
Fixed Income	3,354	3,163	2,960	2,857	2,817	(16.0%)
Equities	7,149	7,040	7,752	8,057	8,481	18.6%
Managed Accounts	940	976	1,019	1,072	1,124	19.5%
Total Private Banking Balances (incl. Deposits)	8,466	8,745	7,853	8,068	8,482	0.2%

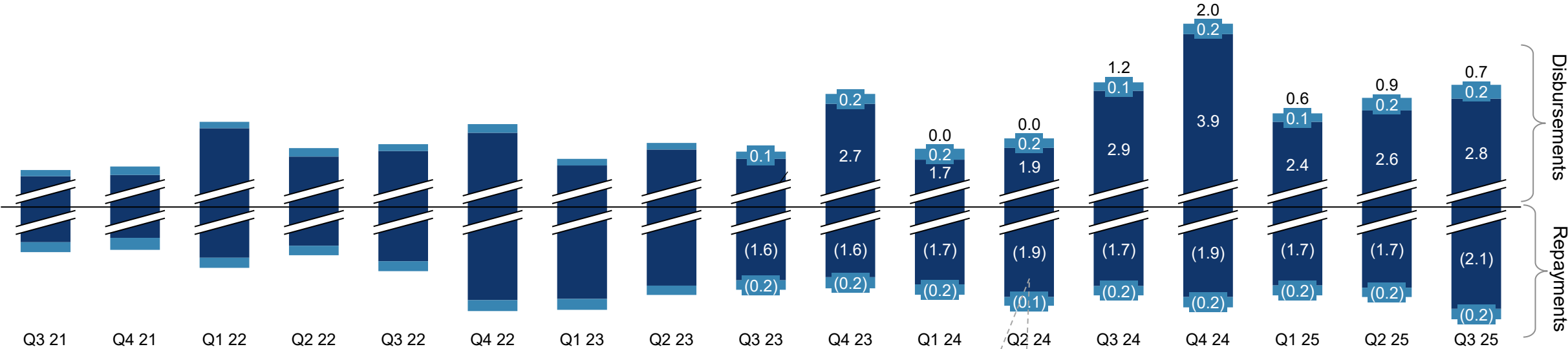
1| Include off balance sheet items

Net Credit Expansion trends

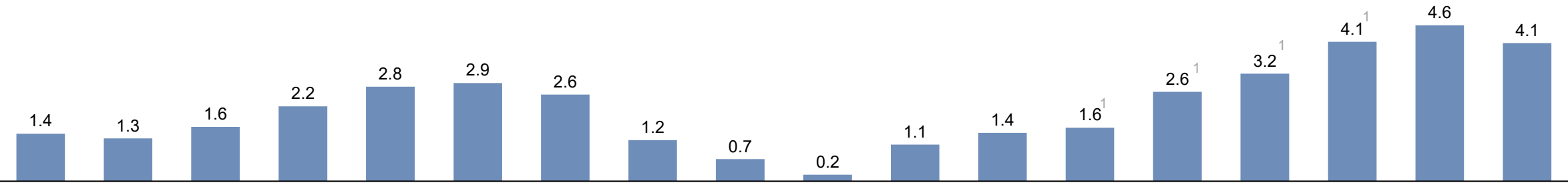
Net credit expansion

Greece, € bn

■ Individuals ■ Businesses



Business net credit expansion 4 quarter rolling average



1| Adjusted for syndication

Net credit expansion breakdown

Performing loans

Greece, € bn

	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Beginning of period	36.5	35.9	36.8	38.9	39.1	39.8
Disbursements	2.1	3.0	4.0	2.5	2.8	3.0
Repayments	(2.0)	(1.9)	(2.1)	(1.9)	(1.9)	(2.3)
Net Flows to/from NPE	0.0	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)
Other Movements	(0.7)	(0.2)	0.2	(0.2)	(0.0)	(0.0)
End of period	35.9	36.8	38.9	39.1	39.8	40.4
Net Credit Expansion	0.0	1.2	2.0	0.6	0.9	0.7

New disbursements – per category

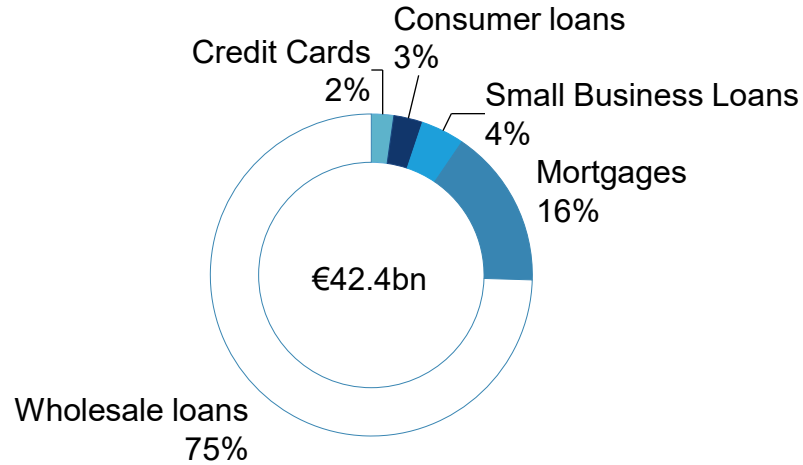
Greece, € mn

	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Individuals	123	169	187	162	144	180	145	217	237
Business	1,729	2,669	1,713	1,916	2,892	3,860	2,360	2,555	2,759
Total	1,852	2,838	1,900	2,078	3,035	4,040	2,505	2,772	2,996

Loan portfolio breakdown

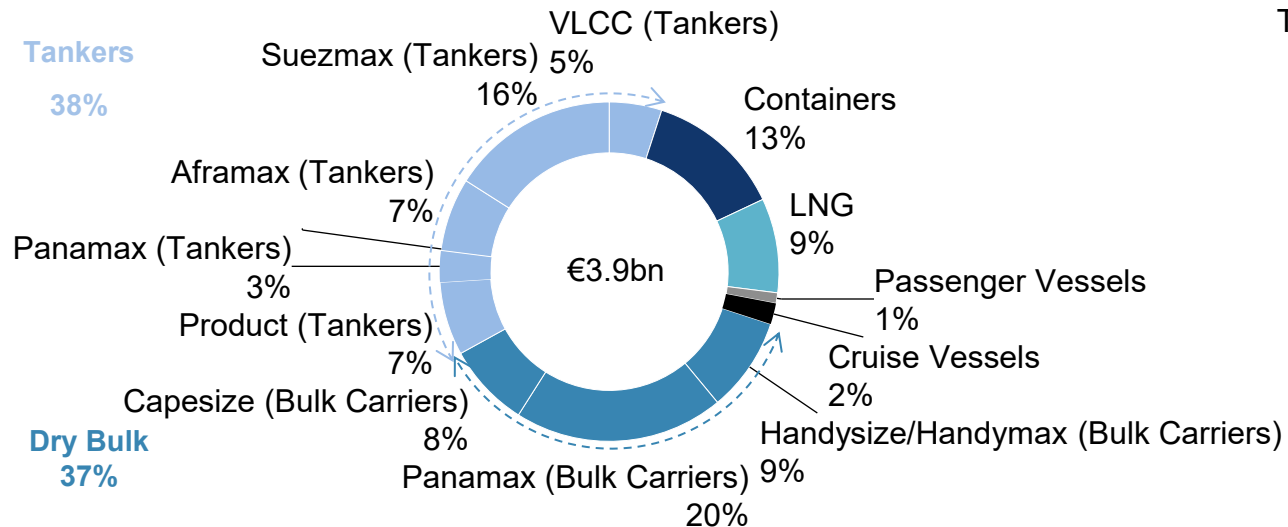
Total Group loans – per segment

€ bn



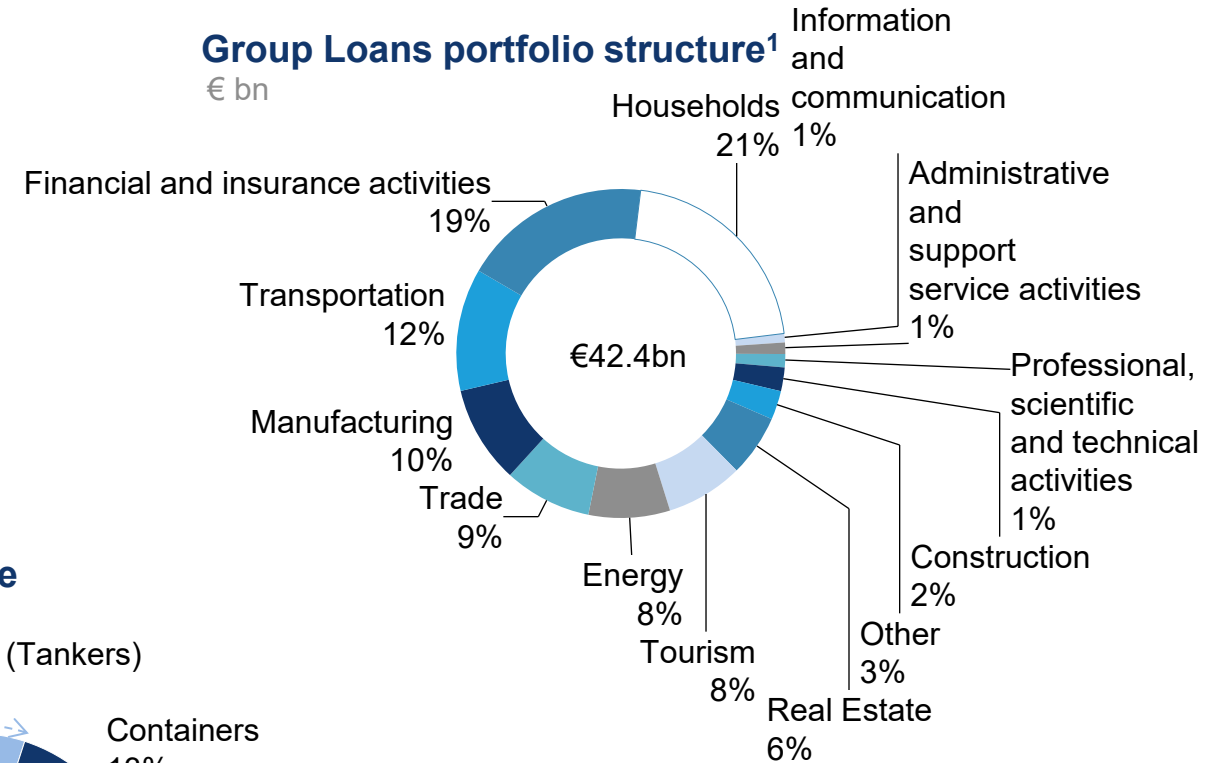
Shipping loans portfolio structure

€ bn



Group Loans portfolio structure¹

€ bn

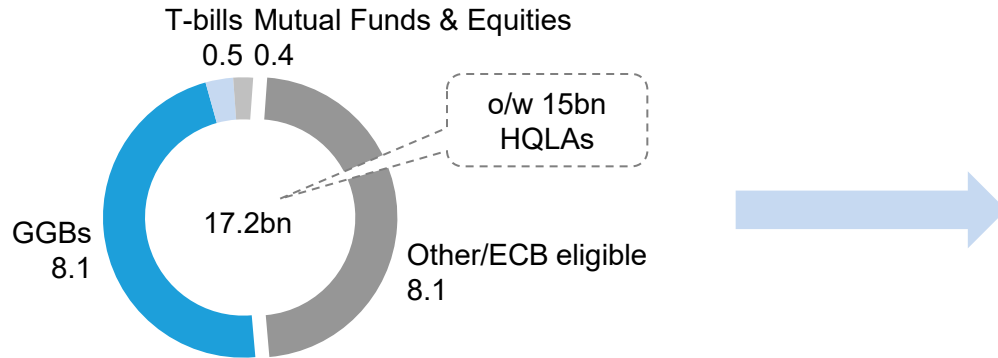


1| Breakdown analysis pro-forma for €5bn of senior notes

Securities portfolio

Securities portfolio

Group, Book value, Sep-25, € bn

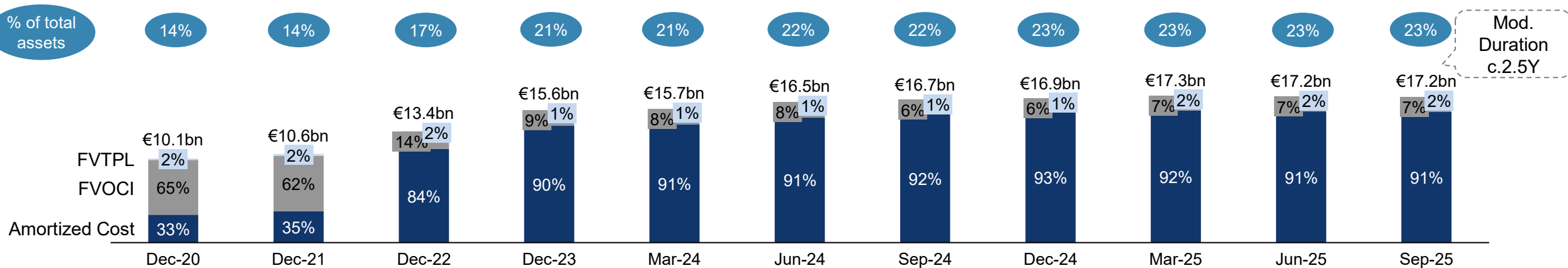


- The “Other/ECB eligible” bonds of €8.1bn is broken down to the following categories:

- €4.8bn other **sovereign bonds**
- €0.9bn **bonds** issued by supranationals
- €1.2bn **bonds** investment grade bonds by other issuers
- €1.2bn **bonds** issued by Greek corporates

Portfolios evolution

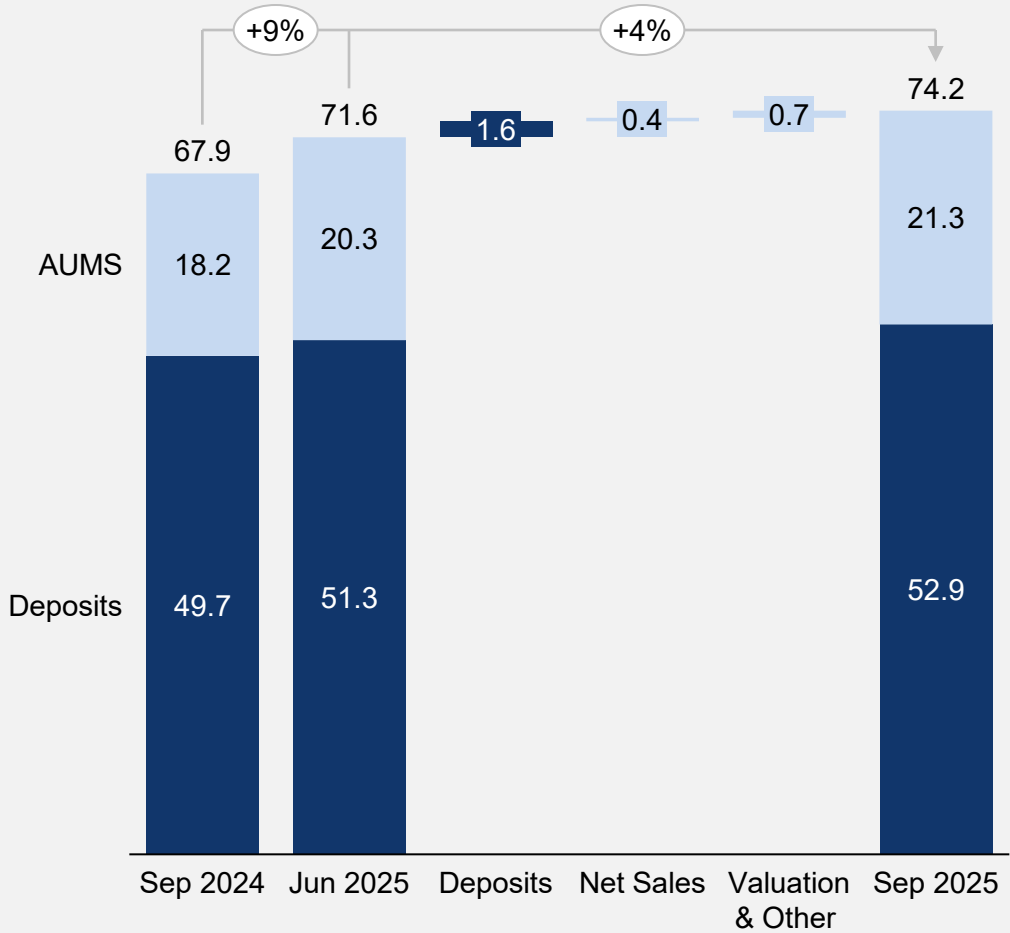
Group, Book value



Customer Funds trends

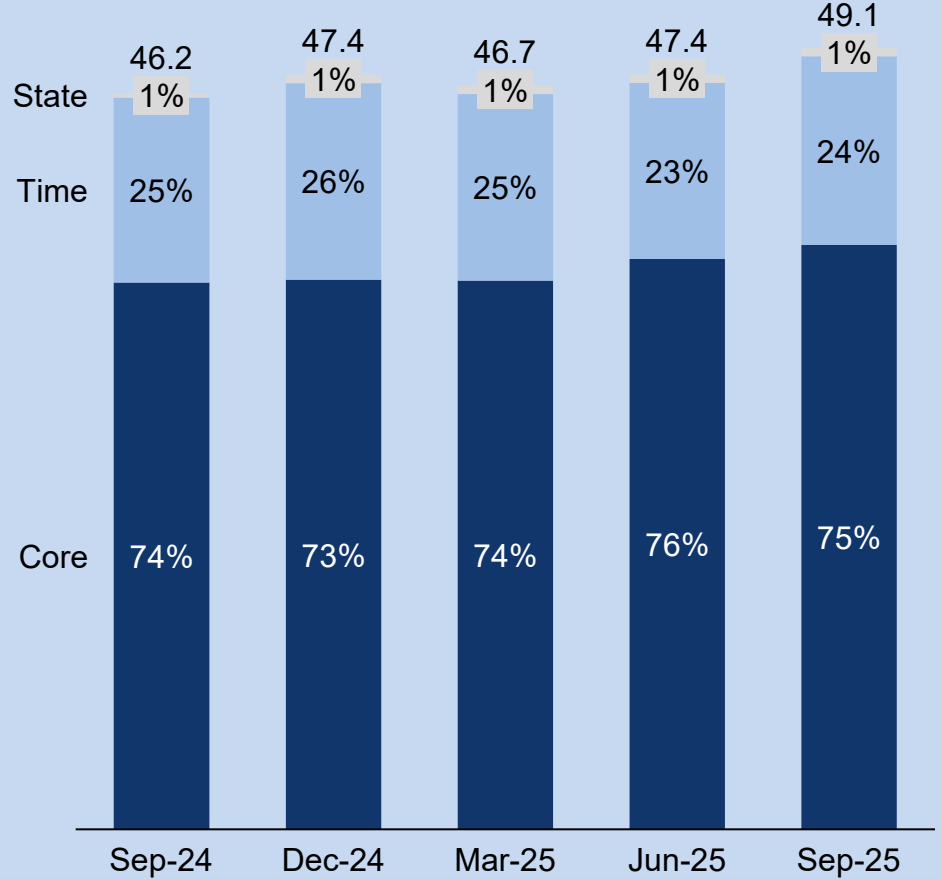
Customer Funds evolution

Group, € bn



Deposit Mix

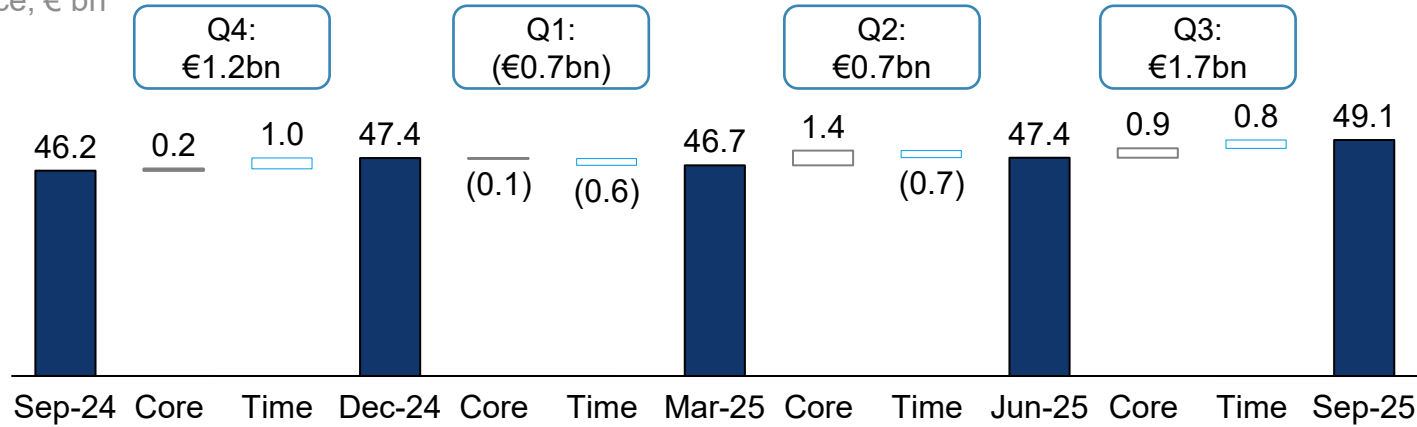
Greece, € bn



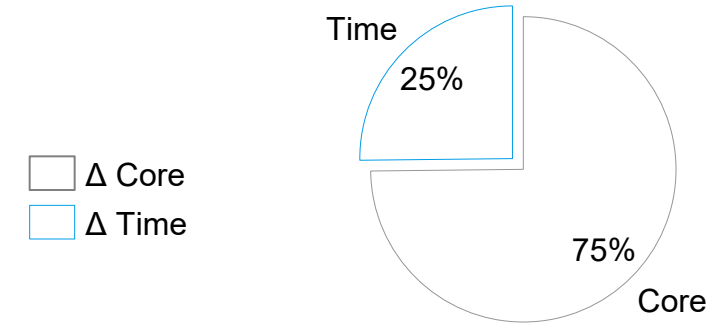
Deposits flow per quarter

Alpha Bank deposits evolution in Greece

Greece, € bn

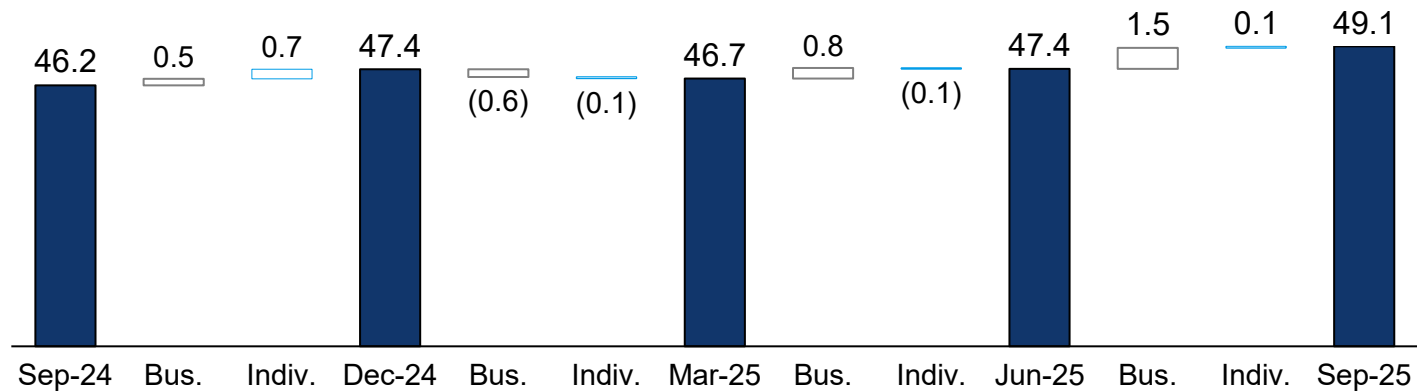


Deposits breakdown – September 2025

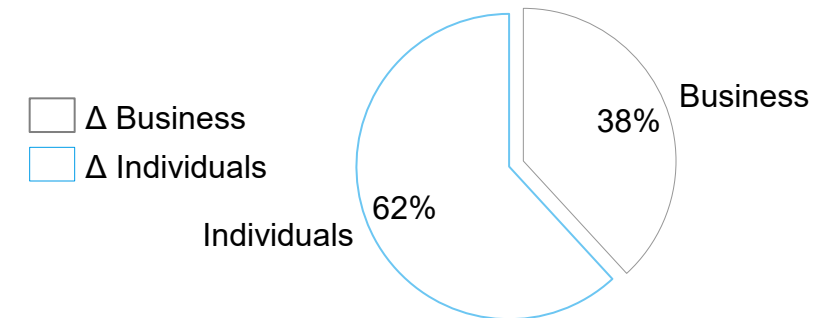


Alpha Bank deposits evolution in Greece

Greece, € bn



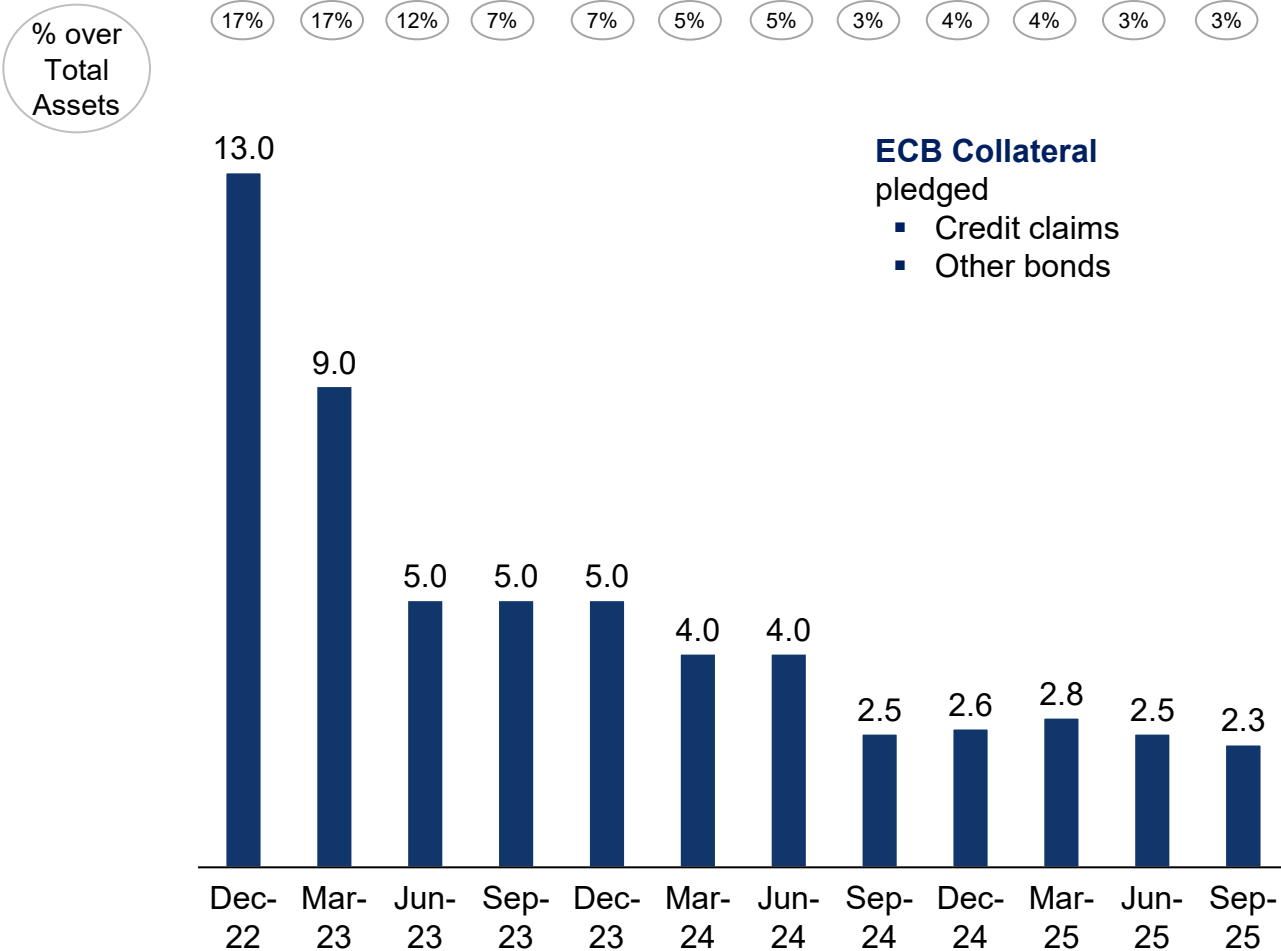
Deposits breakdown – September 2025



ECB Balances and Liquidity metrics

ECB balances

Group, € bn

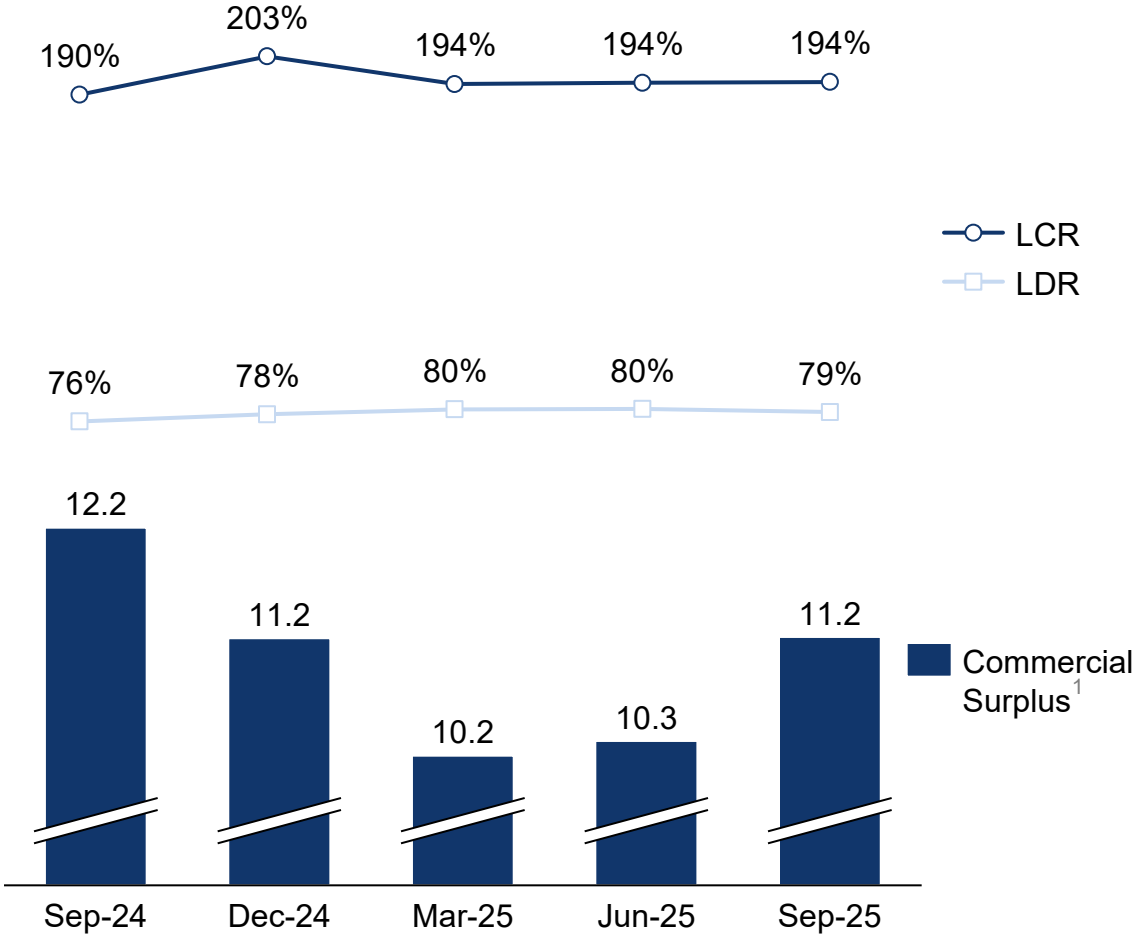


ECB Collateral pledged

- Credit claims
- Other bonds

Group LCR & LDR

%

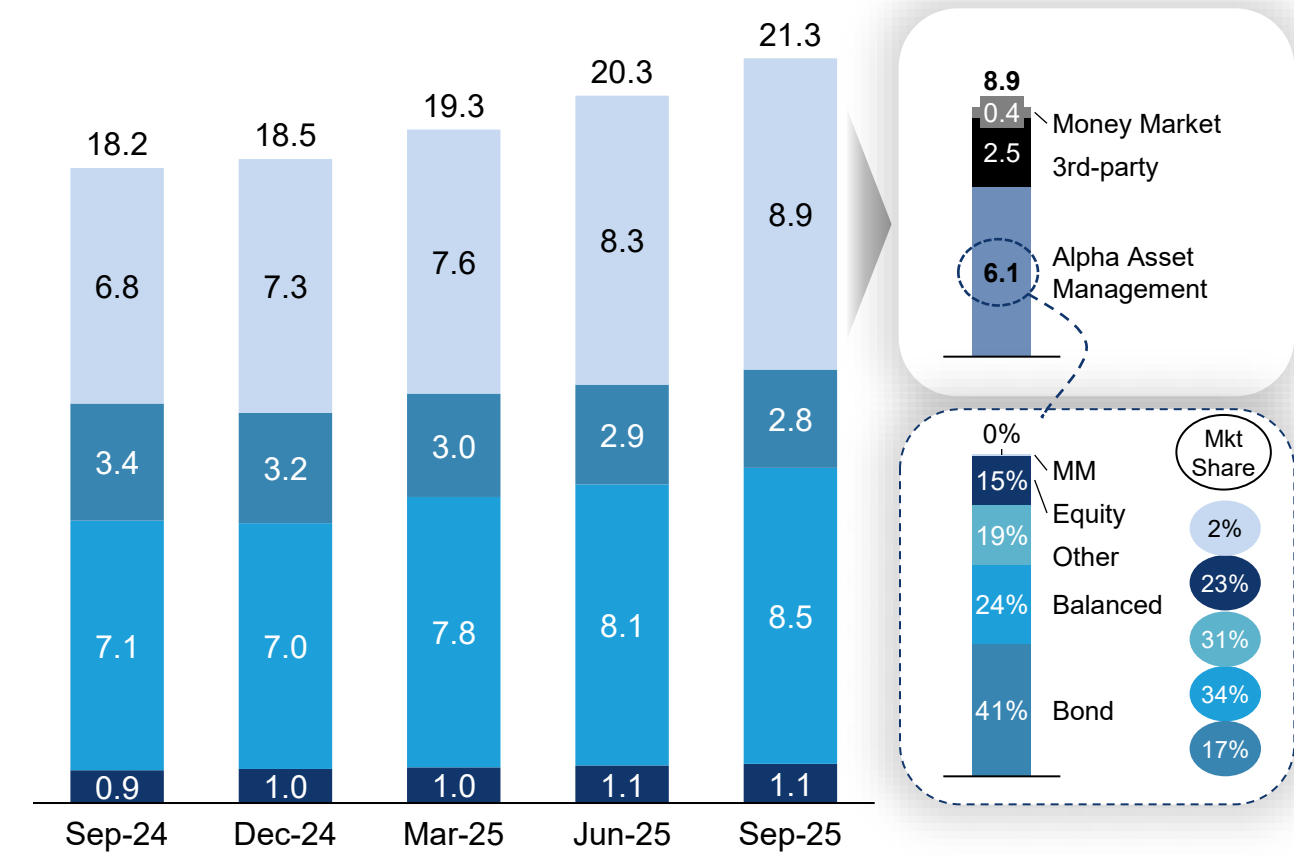


1| Commercial Surplus defined as the difference between Deposits and Net Loans

Wealth management

Asset Management balances

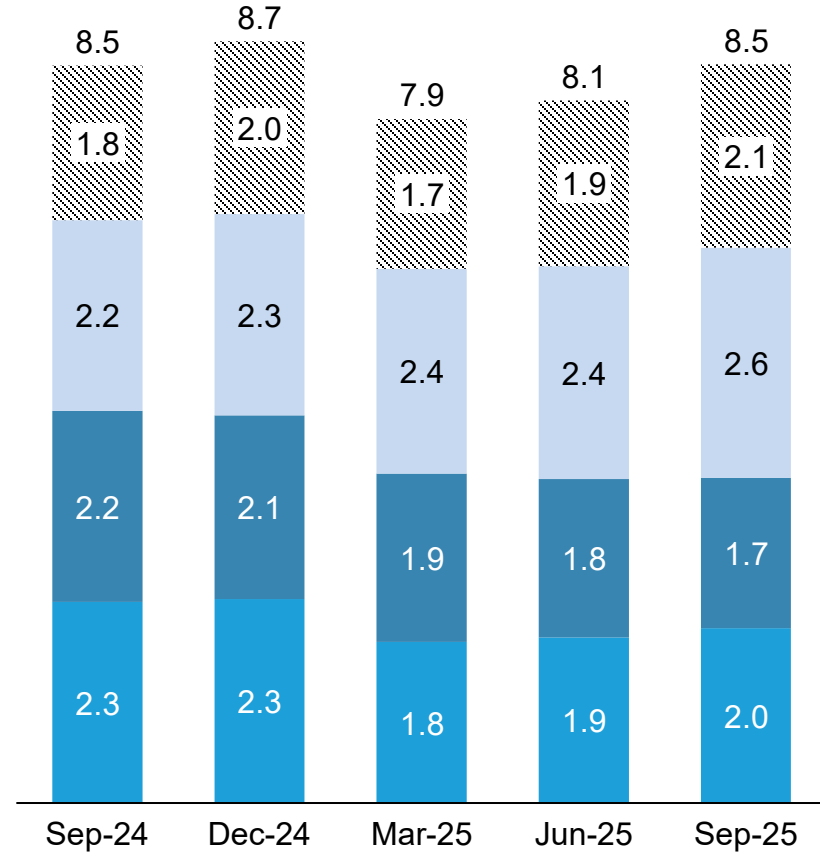
Group, € bn



■ Mutual Funds
 ■ Fixed Income
 ■ Equities
 ■ Managed Accounts

Private Banking

Group, € bn



■ Deposits
 ■ Fixed Income
 ■ Mutual Funds
 ■ Equities

Notes: Investment AUMs also includes Equities & Bonds for non Private Banking customers. Private Banking Investment AUMs also includes AB Mutual Funds. Private Banking Investment AUMs does not include Alpha Life Mutual Funds. Private Banking figures reflect internal client segmentation to other Bank segments amounting to 1bn.



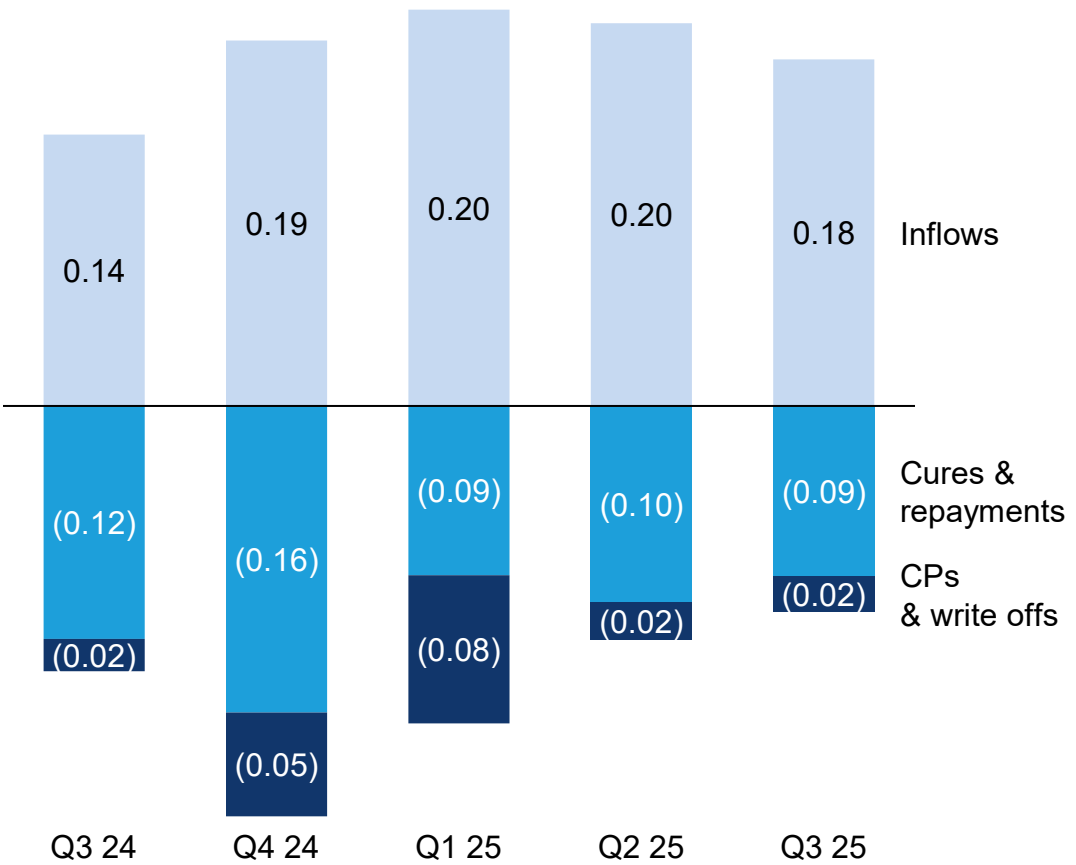
Alpha Bank

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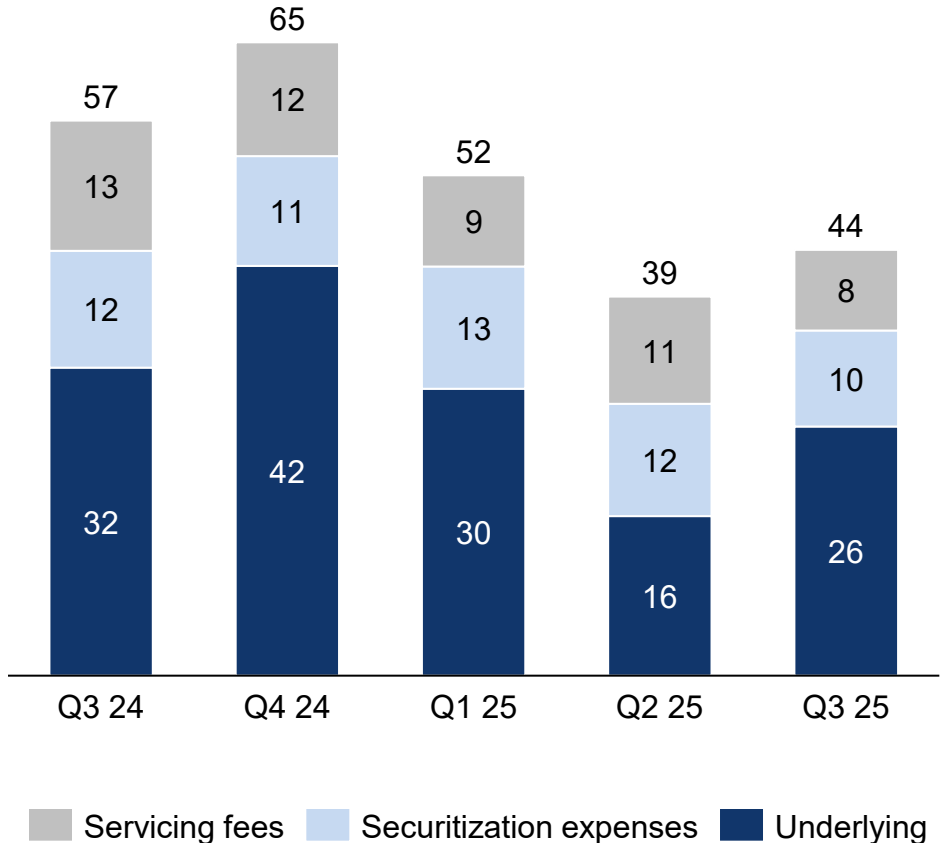
NPE flows and Cost of Risk trends

NPE formation
Greece, € bn

0.0 (0.0) 0.0 0.1 0.1



Cost of Risk
bps (over net loans)

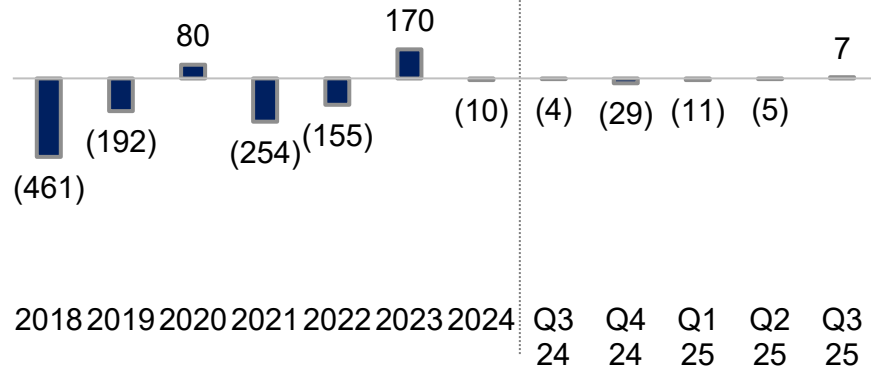


Note: Gross formation including curings, repayments, liquidations and debt forgiveness

Gross organic NPE formation in Greece per segment

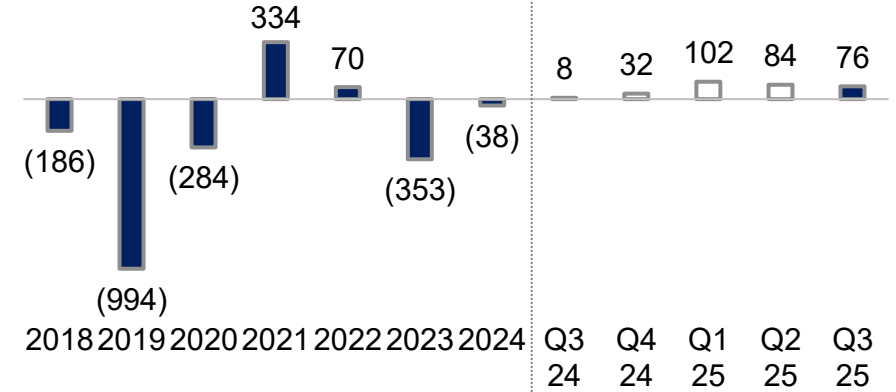
Gross formation (Organic) - Wholesale

Greece, € mn



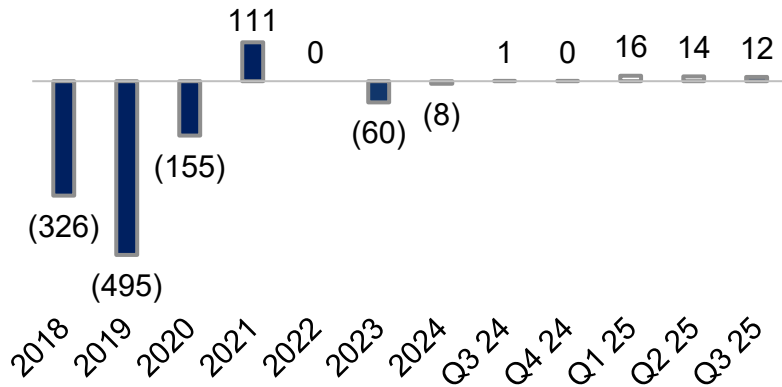
Gross formation (Organic) - Retail

Greece, € mn



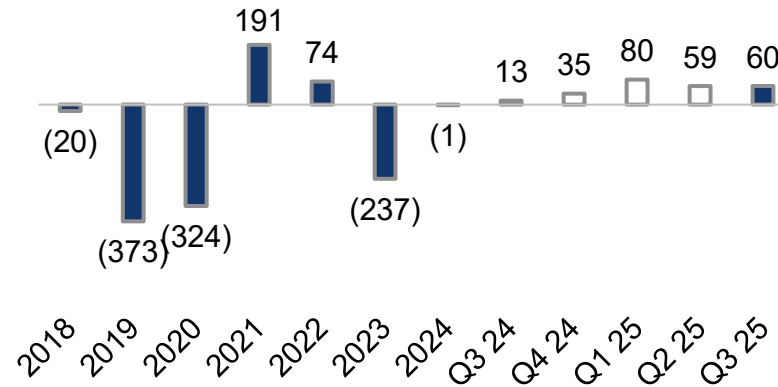
Gross formation (Organic) - SBL

Greece, € mn



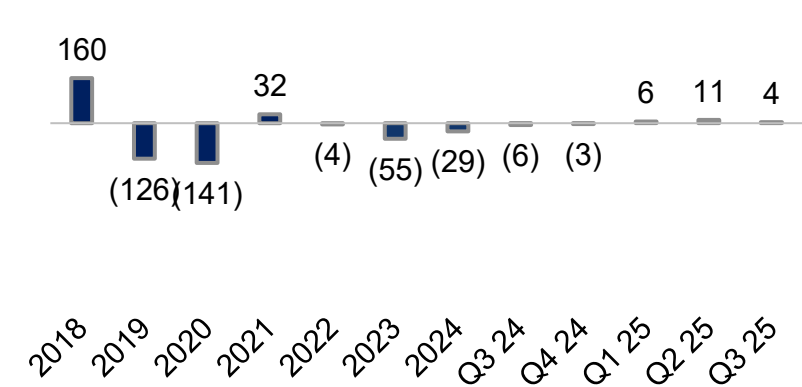
Gross formation (Organic) - Mortgages

Greece, € mn



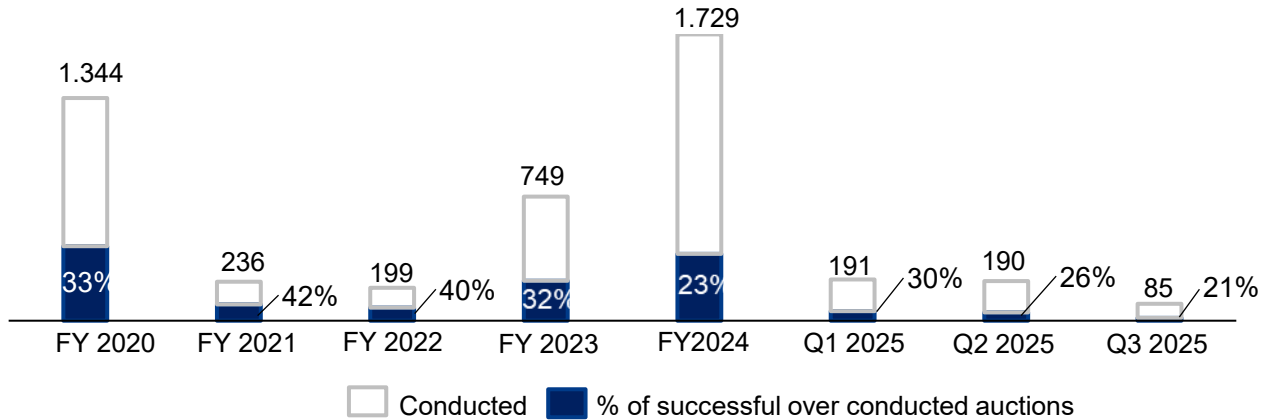
Gross formation (Organic) - Consumer

Greece, € mn



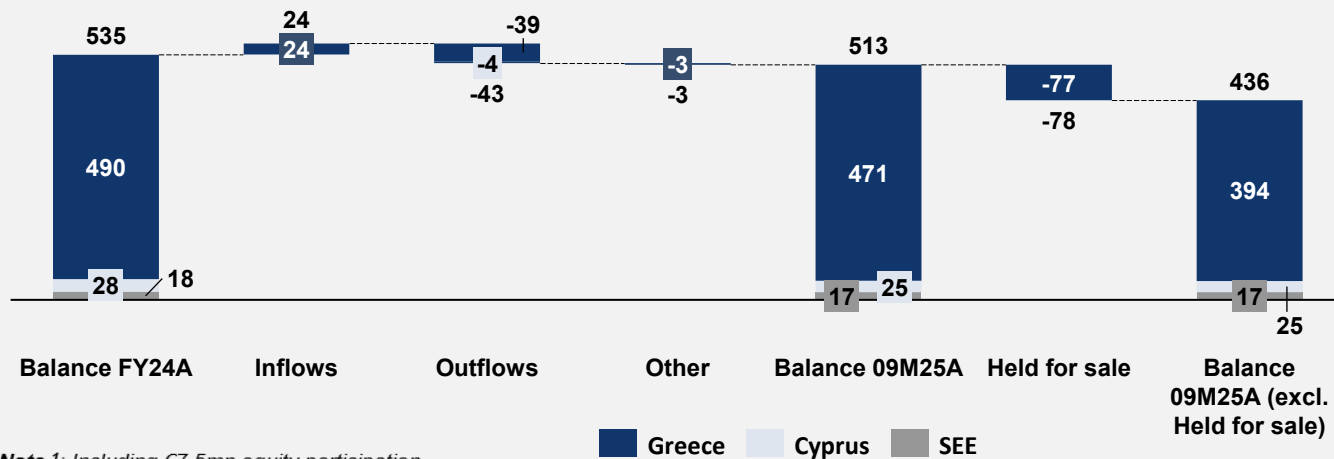
Auctions and repossession activity evolution

Auctioned properties (Conducted) 3Q2025



- The **auction** process continues to exhibit a downward trend. During 3Q2025, the volume of conducted auctions declined significantly, largely reflecting the absence of auctions in August. A substantial number of auctions were unsuccessful, primarily due to the lack of bidders.

Foreclosed Assets Evolution 09M25 (excluding own used)

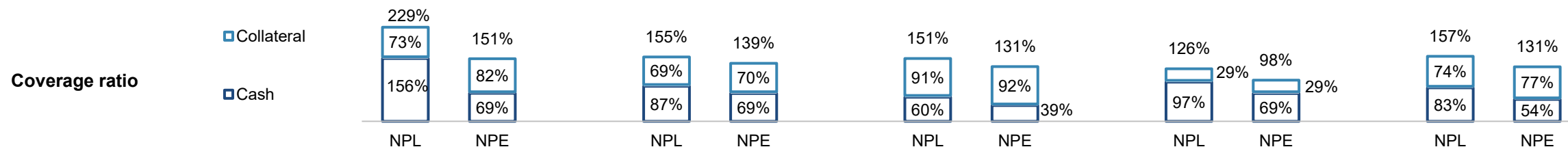


- During the nine-month period of 2025, the Bank continued with its disinvestment strategy through the completion of €39mn foreclosed assets sales in Greece (including €29mn Skyline perimeter) and €4mn in Cyprus. **Sales in Greece** included both **commercial** as well as **residential** assets.

Note 1: Including €7.5mn equity participation

Detailed overview of asset quality by portfolio - Greece

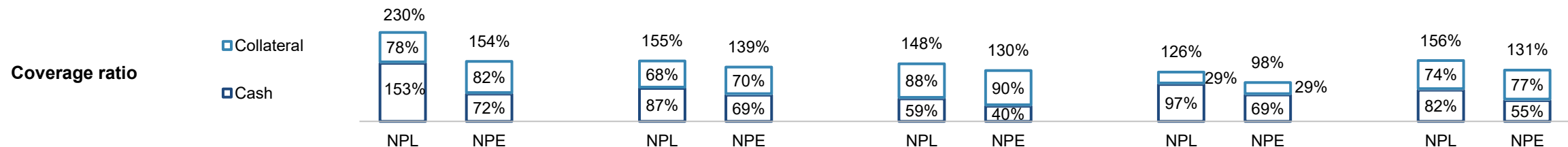
(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total
Gross loans	30.4	1.8	6.1	2.1	40.4
(-) Accumulated Provisions	(0.2)	(0.2)	(0.3)	(0.1)	(0.8)
Net loans	30.3	1.6	5.8	2.0	39.7
NPLs	0.1	0.2	0.5	0.1	0.9
NPL ratio	0.3%	11.5%	7.7%	7.1%	2.3%
NPEs	0.2	0.3	0.7	0.2	1.4
NPE ratio	0.8%	14.5%	11.8%	10.0%	3.5%
NPL collateral	0.1	0.1	0.4	0.0	0.7
NPE collateral	0.2	0.2	0.7	0.1	1.1



NPLs	0.1	0.2	0.5	0.1	0.9
(+) Forborne NPLs < 90 dpds	0.1	0.0	0.2	0.1	0.4
(+) Unlikely to pay	0.0	0.0	0.0	0.0	0.1
NPEs	0.2	0.3	0.7	0.2	1.4
Forborne NPLs >90dpd	0.0	0.1	0.1	0.1	0.3
Forborne NPLs <90dpd	0.1	0.0	0.2	0.1	0.4
Performing forborne	0.1	0.1	0.6	0.1	0.9
Total forborne	0.2	0.2	1.0	0.2	1.6

Detailed overview of asset quality by portfolio - Group

(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total
Gross loans	31.6	1.8	6.8	2.2	42.4
(-) Accumulated Provisions	(0.2)	(0.2)	(0.3)	(0.1)	(0.8)
Net loans	31.4	1.7	6.5	2.0	41.5
NPLs	0.1	0.2	0.5	0.2	1.0
NPL ratio	0.4%	11.5%	7.7%	7.1%	2.4%
NPEs	0.3	0.3	0.8	0.2	1.5
NPE ratio	0.9%	14.4%	11.5%	9.9%	3.6%
NPL collateral	0.1	0.1	0.5	0.0	0.8
NPE collateral	0.2	0.2	0.7	0.1	1.2



NPLs	0.1	0.2	0.5	0.2	1.0
(+) Forborne NPLs < 90 dpds	0.1	0.0	0.2	0.1	0.4
(+) Unlikely to pay	0.1	0.0	0.0	0.0	0.1
NPEs	0.3	0.3	0.8	0.2	1.5
Forborne NPLs >90dpd	0.0	0.1	0.2	0.1	0.3
Forborne NPLs <90dpd	0.1	0.0	0.2	0.1	0.4
Performing forborne	0.1	0.1	0.7	0.1	1.0
Total forborne	0.2	0.2	1.0	0.2	1.7

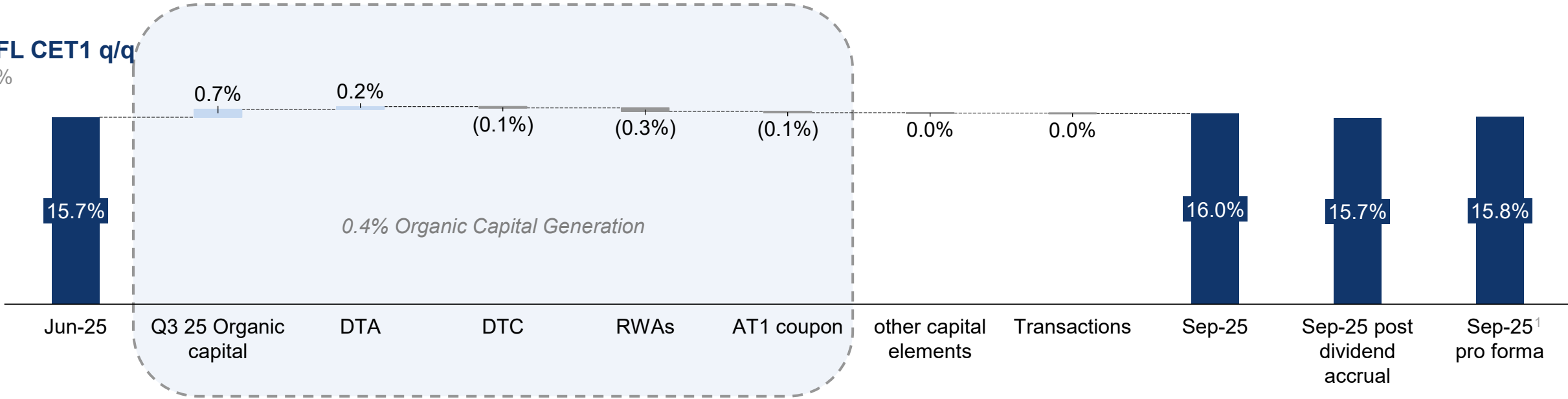


Alpha Bank

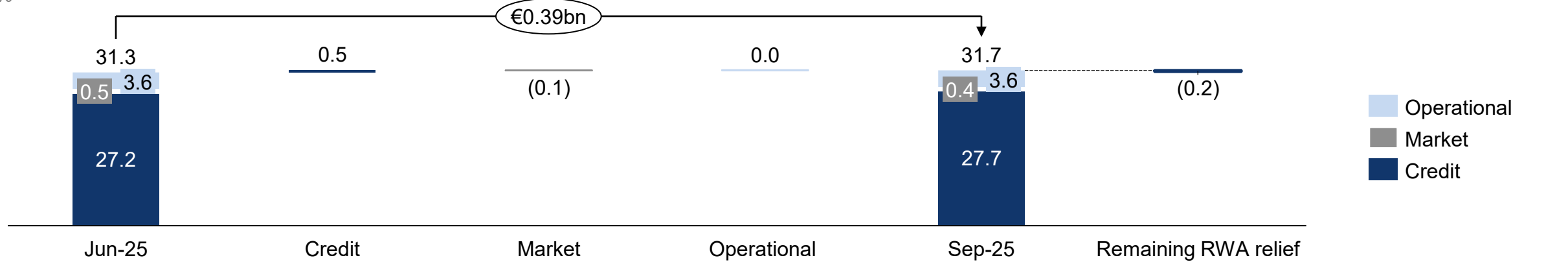
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Quarterly evolution in Capital

FL CET1 q/q
%

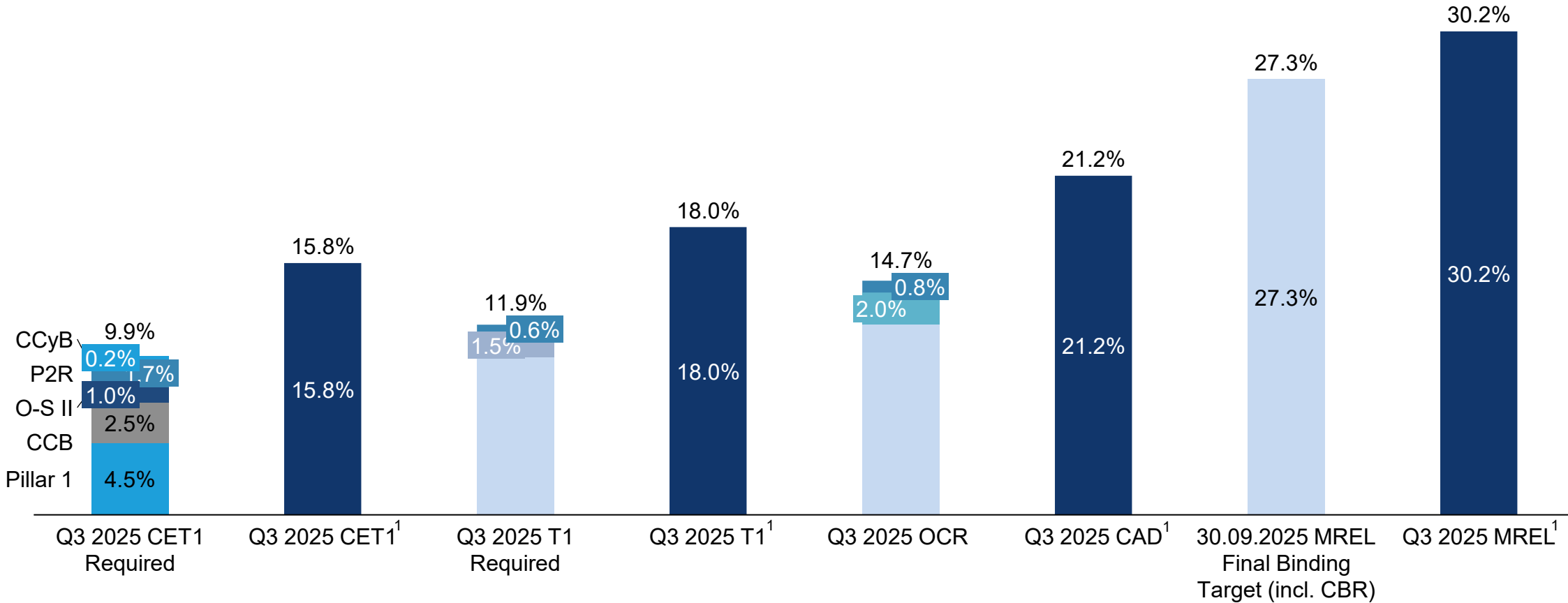


RWAs q/q
%



1| Pro-forma for remaining RWA relief from NPA transactions including mainly Skyline and Athena

Actuals and regulatory requirements



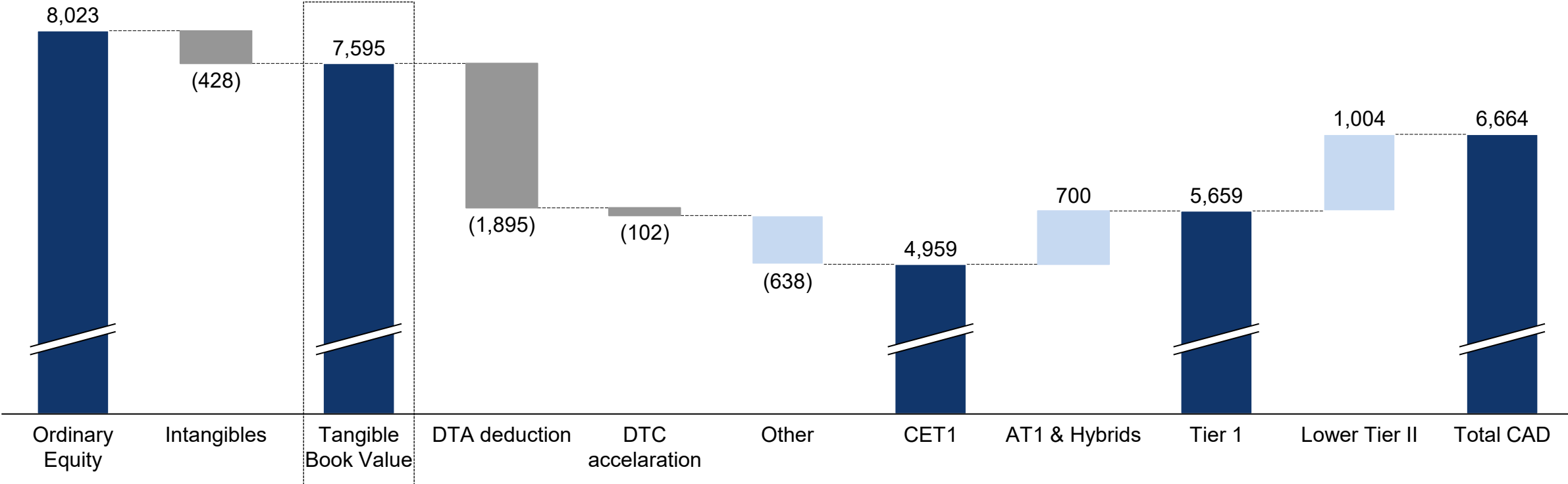
¹ Pro-forma for remaining RWA relief from NPA transactions including mainly Skyline and Athena and the Senior preferred issuance

Regulatory Capital composition

Equity to regulatory capital bridge

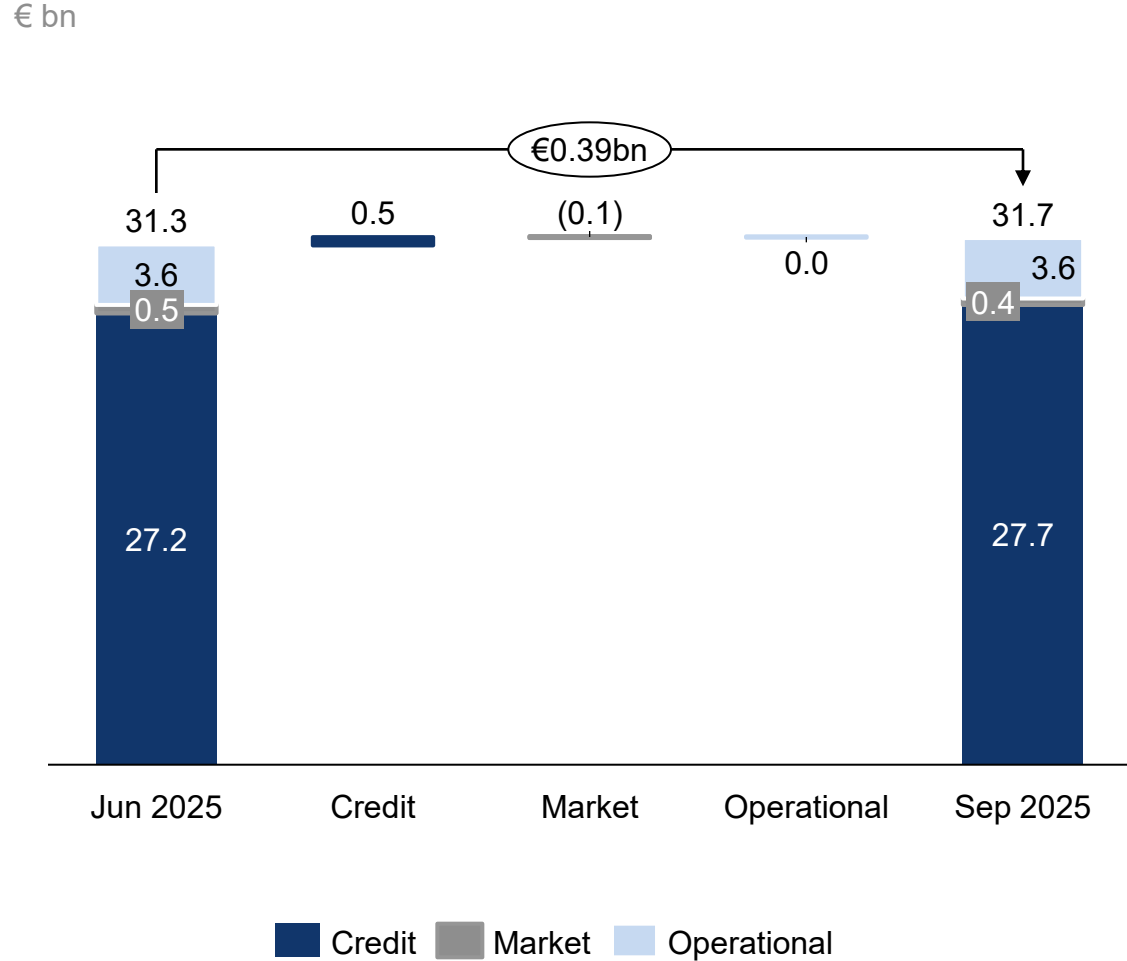
€ mn

10.3% Tangible book value / Tangible Assets

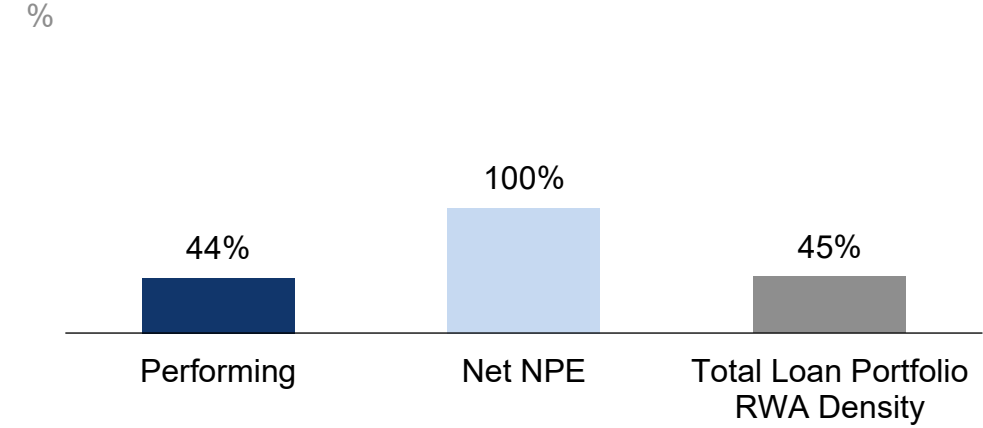


Group RWAs and Regulatory Capital

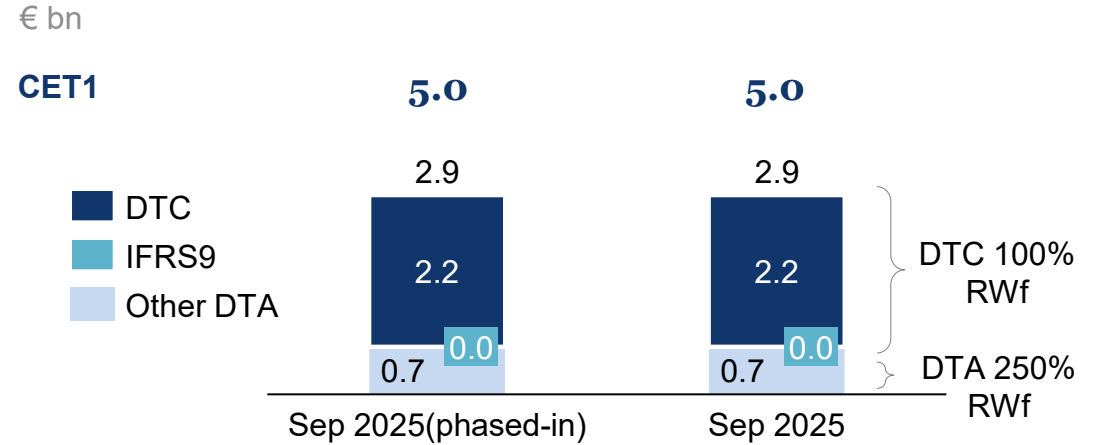
Group Risk Weighted Assets evolution



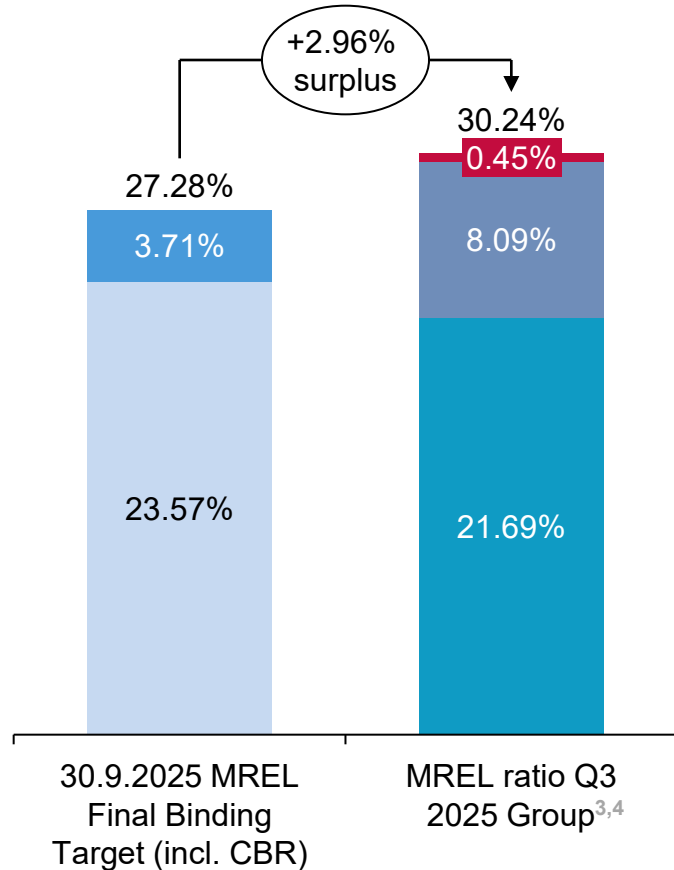
Credit Risk Weights per portfolio



DTA & Tax Credit with CET1 Capital



Further progress towards meeting MREL Requirements



MREL Binding Target 06.2025

CBR applicable as of the reference date ¹

Senior Preferred

Other MREL eligible liabilities

Total Capital Ratio Group ²

- No **subordinated MREL requirement**
- Expect Alpha Bank to continue to be a **regular issuer in the debt capital markets**

- **MREL ratio as of 30.09.2025 stands at 28.3%, well above the final MREL binding target of 30.09.2025 (27.28%).**

Outstanding Debt Instruments

Issuance date	Tenor	Size (€mn)	Next Call	Maturity	Coupon
AT1					
08/02/2023	PerpNC5.5	400	08/02/2028	Perpetual	11.875%
10/09/2024	PerNC5.75	300	10/06/2030	Perpetual	7.5%
Tier II					
23/07/2025	10.25NC5.25	500	23/07/2031	23/07/2036	4.308%
13/06/2024	10.25NC5.25	500	13/09/2029	13/09/2034	6.00%
Senior preferred					
23/09/2021	6.5NC5.5	500	23/03/2027	23/03/2028	2.50%
16/12/2022	4.5NC3.5	450	16/06/2026	16/06/2027	7.50%
13/02/2023	6NC5	70	13/02/2028	13/02/2029	6.75%
27/06/2023	6NC5	500	27/06/2028	27/06/2029	6.875%
22/11/2023	6NC5	50	22/11/2028	22/11/2029	6.50%
12/02/2024	6.25NC5.25	400	12/05/2029	12/05/2030	5.00%
30/10/2025	6NC5	500	30/10/2031	30/10/2031	3.125%



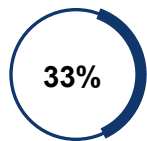
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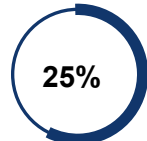
Retail

Key figures

(in €mm)	9M 25	9M 24	Δdifference, %
Net loans	8,896	9,178	(3%)
Deposits	35,094	34,348	2%
Total revenues	545	600	(9%)
Recurring Operating expenses	(293)	(300)	(2%)
Normalised Profit	172	215	(20%)
Allocated CET1 @13%	772	881	(12%)
Cost / Income ratio	54%	50%	8%
RoCET1 ratio¹	28%	33%	(15%)



Contribution to Group Revenues, '9M 25



Contribution to Group recurring profits, '9M 25

REVENUES / PROFITABILITY



(€55mn)

Revenues y/y

(€43mn)

Profits³ y/y

VOLUMES



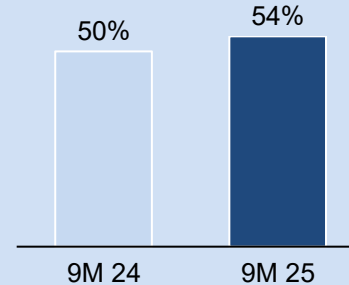
€0.7bn

Deposits y/y

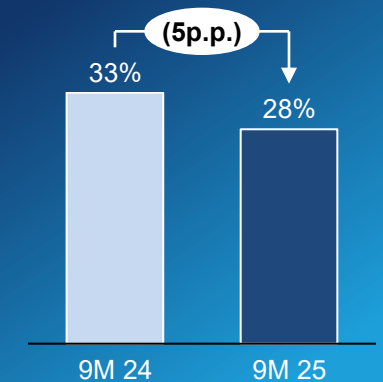
(0.3bn)

Net Loans y/y

COST / INCOME



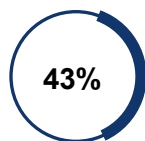
RoCET1¹



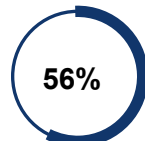
Wholesale

Key figures

(in €mm)	9M 25	9M 24	9M 25
Net loans	29,335	25,025	17%
Deposits	11,191	9,654	16%
Total revenues	710	658	8%
Recurring Operating expenses	(137)	(130)	5%
Normalised Profit	380	347	10%
Allocated CET1 @13%	2,235	1,811	23%
Cost / Income ratio	19%	20%	(2%)
RoCET1 ratio¹	24%	25%	(3%)



Contribution to Group Revenues, '9M 25



Contribution to Group recurring profits², '9M 25

REVENUES / PROFITABILITY



+€52mn

Revenues y/y

+€33mn

Profits³ y/y

VOLUMES



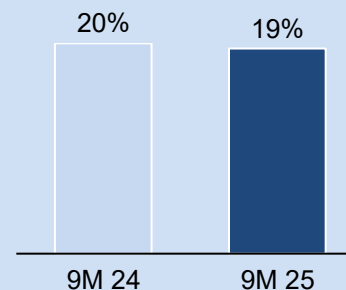
€1.5bn

Deposits y/y

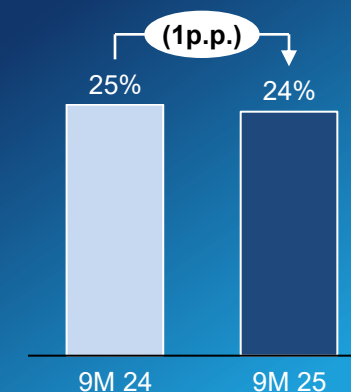
€4.3bn

Net Loans y/y

COST / INCOME



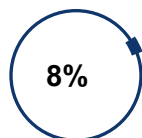
RoCET1¹



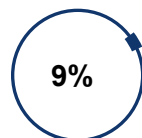
Wealth

Key figures

(in €mm)	9M 25	9M 24	Δdifference, %
Assets under Management	21,338	18,200	17%
Total revenues	131	98	33%
Recurring Operating expenses	(50)	(40)	25%
Normalised Profit	61	44	38%
Allocated CET1 @13%	42	32	32%
Cost / Income ratio	38%	41%	(6%)
RoCET1 ratio¹	209%	169%	24%



8% Contribution to Group Revenues, '9M 25



9% Contribution to Group recurring profits, '9M 25

REVENUES / PROFITABILITY



+€33mn

Revenues y/y

+€17mn

Profits³ y/y

VOLUMES



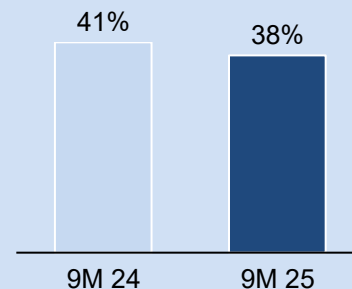
€2.2bn

Mutual Funds y/y

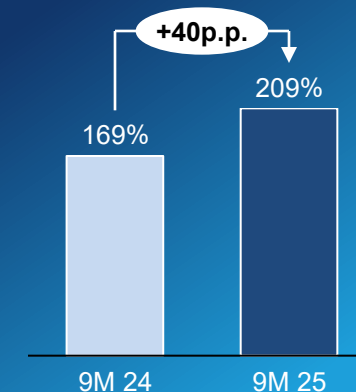
€1bn

Other AUMs y/y

COST / INCOME



RoCET1¹

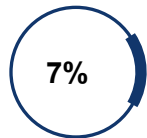


International

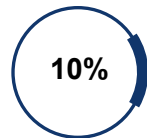


Key figures

(in €mm)	9M 25	9M 24	Δdifference, %
Net loans	1,796	1,617	11%
Deposits	3,773	3,510	7%
Total revenues	112	117	(4%)
Recurring Operating expenses	(66)	(58)	15%
Normalised Profit	70	97	(28%)
Allocated CET1 @13%	263	475	(45%)
Cost / Income ratio	59%	49%	20%
RoCET1 ratio¹	37%	28%	32%



Contribution to Group Revenues, '9M 25



Contribution to Group recurring profits², '9M 25

REVENUES / PROFITABILITY



(€5mn)

Revenues y/y

(€27mn)

Profits y/y

VOLUMES



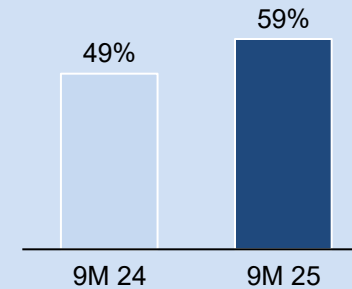
€0.3bn

Deposits y/y

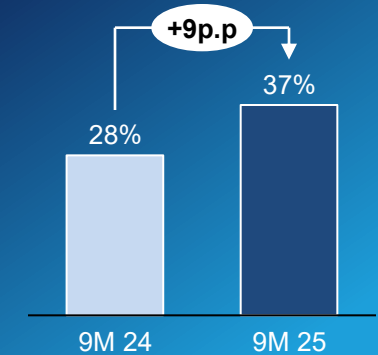
€0.2bn

Net Loans y/y

COST / INCOME



RoCET1¹

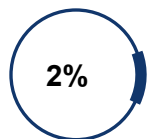


¹ Return on FL CET1 employed capital at 13% management target. ² Includes profit after tax from Performing Assets; Based on Normalised profit after tax.

NPAs and Corporate Center

Non Performing Assets (NPAs)

(in €mm)	9M 25	9M 24	Δdifference, %
Net loans	1,056	1,251	(16%)
Assets	2,069	3,110	(33%)
<hr/>			
Total revenues	27	37	(26%)
Recurring Operating expenses	(44)	(48)	(9%)
Normalised Profit	(59)	(86)	(32%)
Allocated CET1 @13%	262	313	(16%)
RoCET1 ratio¹	(42%)	(43%)	1%



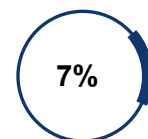
Contribution to Group Revenues, '9M 25



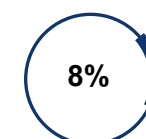
Contribution to Group recurring profits², '9M 25

Corporate Center

(in €mm)	9M 25	9M 24	Δdifference, %
Assets	20,805	20,079	4%
TBV	1,365	1,612	(15%)
<hr/>			
Total revenues	109	130	(17%)
Recurring Operating expenses	(42)	(47)	(11%)
Normalised Profit	53	49	9%
Allocated CET1 @13%	453	551	(18%)
RoCET1 ratio¹	15%	13%	20%



Contribution to Group Revenues, '9M 25



Contribution to Group recurring profits², '9M 25








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Continuous improvement in key digital metrics

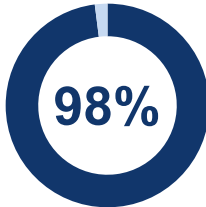
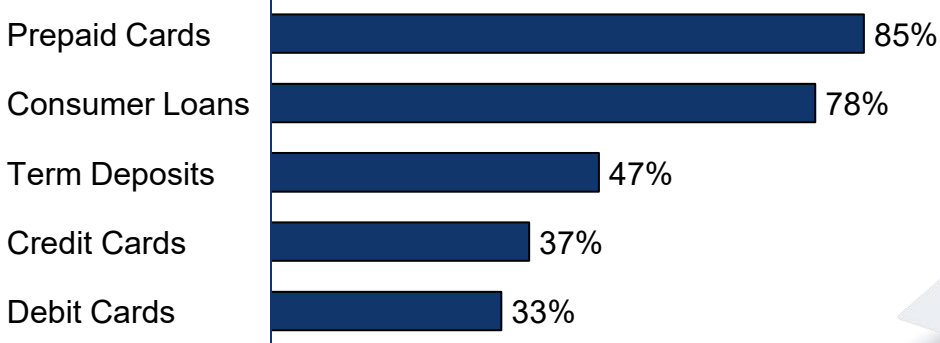
9m '25 Key Achievements

-  **+29%** Increase in **Mobile Transactions** YoY
-  **+26%** **Digital Sales** Items in 9m YoY (**30%** of total sales)
-  **4 out of 5** **Consumer Loans** digitally
-  **37%** of **Credit Cards** issued digitally in like for like category
-  **New version of Digital Retail Onboarding** launched in myAlpha Mobile

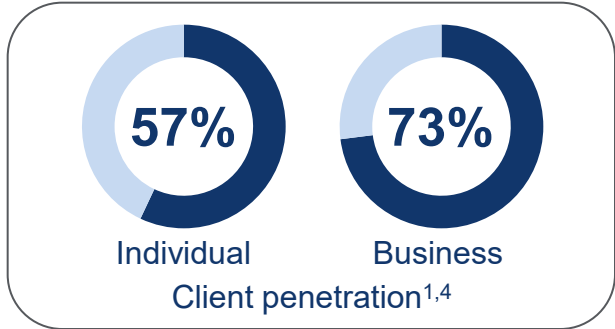
Investor Day KPIs

	2023	2024	9m/2025	2025 Target
Digital Sales	23%	27%	30% →	30% 
Daily Banking Digitalization ¹	82%	90%	97% →	100%
Active Users ^{1,2} In mil.	1.9	2.0	2.0 →	2.0+

% Digital Sales | 9m '25 Production



Transaction penetration^{3,5}



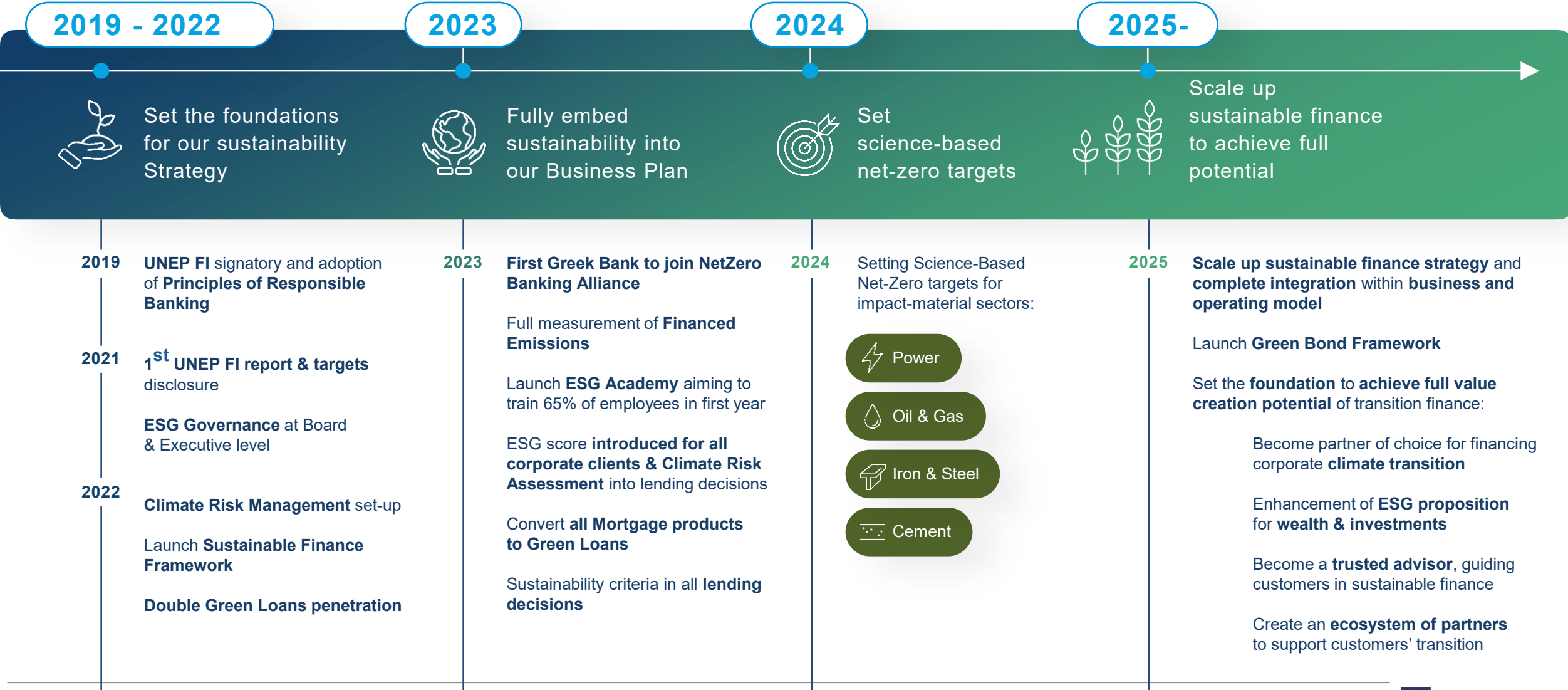
1| Referred to end of period snapshot; 2| Subscribers (Individuals & Businesses) with 12month login; 3| Tx through web/mobile/ATM/APS over total; 4| Digital 3month active over total "addressable"; 5| Referred to 9m/2025



Alpha Bank

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Accelerating our journey to Net Zero



Our strategy for a resilient, net-zero economy by 2050



Setting Science-Based Targets

for selected material-impact sectors, including Transition Pathways to support corporate clients to meet the Bank's climate targets



Sustainable Finance Framework & Green Bond Framework

lay the groundwork for sustainability strategy, including tailored pricing to incentivize and facilitate Sustainable Financing and channeling capital into projects that advance environmental goals



Climate and Environmental Risk Management

integrated within our core processes and risk cycle phase



Client engagement

to support energy transition, including agreements with third parties for advice to clients



Decarbonizing Own Operations

through various initiatives to drive energy efficiency and emissions' reduction

Financed emissions targets set on 4 sectors in Nov 2024 (1/2)



Alpha Bank commitment

Alpha Bank has set out an ambition to support the transition to a net zero economy



2030 targets

The Bank has set 2030 **financed emissions targets** on four sectors: Power, Oil & Gas, Iron & Steel and Cement



Impact

The targets for these sectors **decarbonize the portfolio, reducing transition risk**



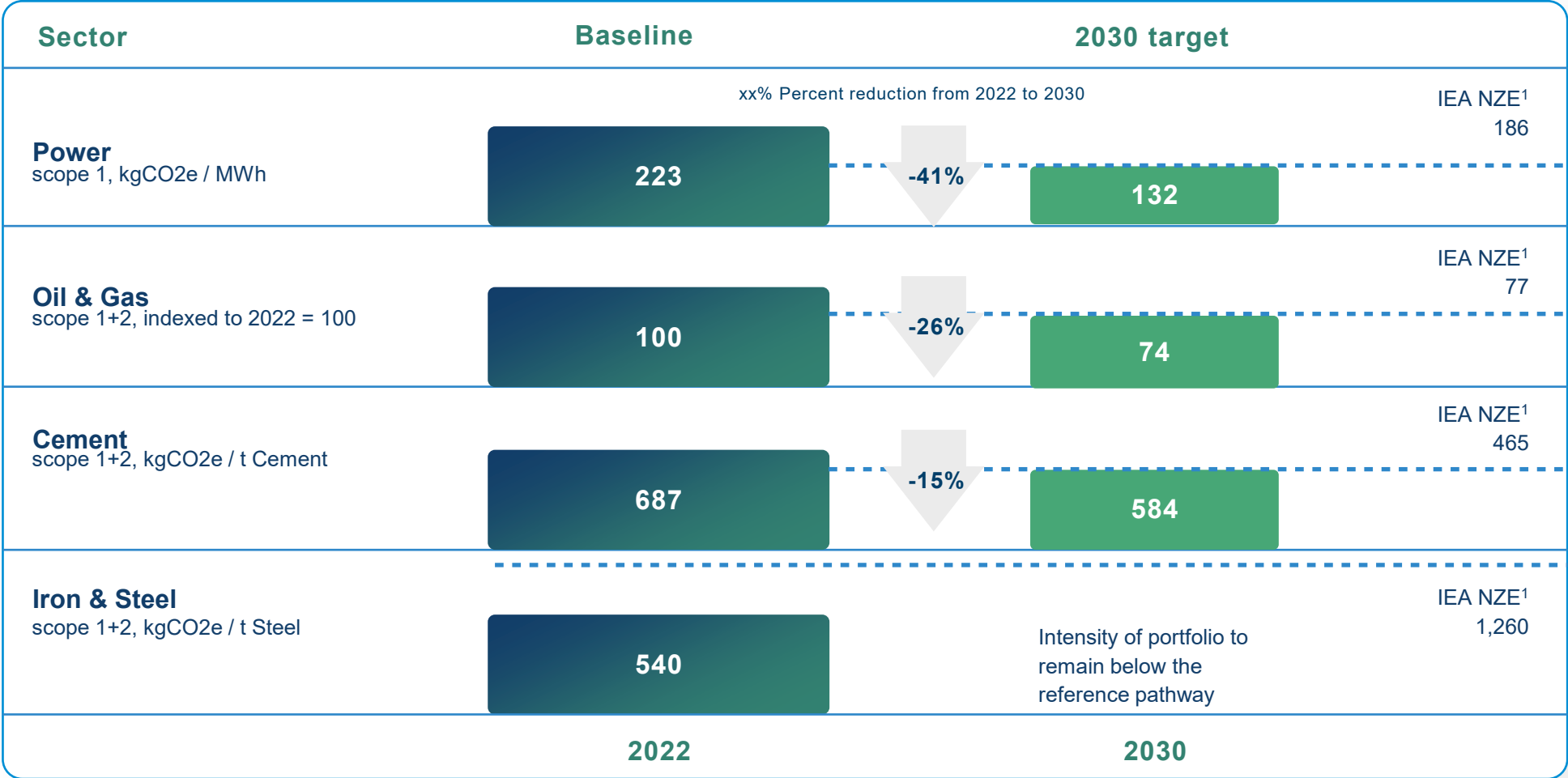
Next Steps

The Bank is developing a **transition plan** outlining actions to meet its targets within the relevant timeframe. Additionally, the Bank will **disclose targets for the next set of sectors** in a subsequent phase

- The targets have been set taking into account clients' decarbonization plans
- While reducing transition risk, these targets will not materially constrain the Bank's ability to serve these sectors
- The Bank is monitoring these sectors, and how its clients are progressing towards meeting their targets
- The Bank has identified a set of contingency actions, if required
- These sectors represent ~20% ^{1,2} of exposure and ~64% ² of financed emissions (excluding Shipping) of NZBA sectors

1. Before exclusions on segments on value chain covered and SMEs, 2. Excluding shipping financed emissions.

Financed emissions targets set on 4 sectors in Nov 2024 (2/2)



Our Sustainable Finance Framework as an enabler in our Sustainability Strategy



Energy Efficiency

- Transmission and Distribution systems and Upgrades
- Energy Efficiency Technologies
- Public Services and Utilities
- Industrial & Agricultural processes



Green Buildings

- Construction/ Purchase of new buildings
- Renovation of Existing Buildings
- System Upgrades for Buildings



Renewable Energy

- Generation of electricity from renewable sources
- Renewable energy technologies
- Transmission & distribution systems
- Heat production & thermal energy



Sustainable Transport

- Electric and hydrogen vehicles
- Public or mass transportation systems
- Infrastructure
- Shipping



Resource efficiency and pollution control

- Recycling and reuse
- Circular economy

Green Loan Themes



Economic Inclusion

- Inclusive access to credit and financing
- Employment generation and job training



Affordable Basic Infrastructure

- Transport infrastructure
- Other basic infrastructure



Access to Essential Services

- Health
- Education



Affordable Housing

- Affordable social housing

Social Loan Themes

Best-practice Climate & Environmental Risk Management embedded in credit decisions and loan pricing

ESG Assessment of all Clients



- Assessment via interbank ESG questionnaire since 2023
- Sector-based questionnaires, including climate data (Emissions & Targets)
- Clients classified as High-Medium-Low risk
- Requests corrective action plan in case of high-risk outcome

Transaction Assessment



- Assesses Environmental and Social impact of specific economic activity to be financed
- Assessment criteria per our Sustainable Finance Framework, integrating EU Taxonomy if applicable
- Corrective actions requested if negative impact is identified

Loan Pricing



- Loan Pricing Framework takes into consideration the overall ESG assessment in the pricing of facilities
- Sustainable investments benefit from selective discounts when appropriate
- High risk clients' pricing incorporates additional risk premium component to incentivize improvement in sustainability

Our Green Bond Framework outlines the commitment to supporting sustainable development through green financing

- A **clear and transparent roadmap** for how the Bank intends to channel capital into projects that advance environmental goals.
- Developed in alignment with the **International Capital Markets Association (“ICMA”) Green Bond Principles, 2021**
- Builds on Alpha Bank **Sustainable Finance Framework (“SFF”)**
- The Framework has received a positive external verification by ISS-Corporate.

USE OF PROCEEDS

- **Eligible Green Loan Categories:** Green Loans, Recovery and Resilience Facility (RRF) financing, and General Purpose or Company Business Mix Loans (pure players).
- **Eligible Green Loan Themes:** Energy Efficiency, Renewable Energy, Sustainable Transport, Resource Efficiency and Pollution Control, and Green Buildings.



Sustainability highlights: Delivering tangible results¹

Support an environmentally sustainable Economy



€ 2.9 billion
for Sustainable Disbursements since 2024

€ 746 million
for Renewable Energy Projects since 2024

Zero financing
to new investments in thermal coal mining, upstream oil exploration or coal-fired electricity generation

100% of electricity from renewable sources
for all our buildings & Branches

58% of total energy consumed came from renewable sources

10.7% reduction
of Scope 2 location- based emissions of the Group (vs 2023)

Foster healthy economies & Societal progress



86%
of the Group's branches are **accessible**

51% Increase Youth employment
at Group level

42% Women
in managerial posts at Group level

80% Employees in Wholesale Banking Business trained for ESG

"IQonomy"
Educational program that instills fundamental financial knowledge and skills in students, women, and individuals aged 55+

Together for Better Health
Offered > 92k medical supplies across Greece, particularly for the most vulnerable citizens

- **SDG 3:** Good health & Well being
- **SDG 10:** Reduced inequalities
- **SDG 17:** Partnerships for the Goals

Ensure robust & transparent Governance



33% Women
at Board of Directors

58%
Independent Non-Executive Board Members

All Committee Chairs are **Independent**

Sustainability integration Into Remuneration

Training & development of Board Members

1. All metrics, except for Sustainable Disbursements and Renewable Energy Projects, are calculated on an annual basis and refer to 31/12/2024

Recognition of our commitment to Sustainability



Rating
C

Performance
52.05


Decile Rank
3

Trend
■

Transparency
Very High

Prime Status
Prime

We have submitted our first **Communication on Progress (CoP)** to the UN Global Compact



a Morningstar company







NEGL
0-10

LOW
10-20

HIGH
20-30

MED
30-40

SEVERE
40+

2023		2025		2023		2024		2023		2025		2023		2024		2023		2024					
A		A		✓		✓		JUNE		JUNE		✓		✓		C		C		✓		✓	
				E: 2		E: 1		S: 3		S: 1													
				G: 3		G: 4																	
																							

Memberships



ALPHA BANK IS THE FIRST GREEK BANK TO JOIN THE UN-CONVENED **NET ZERO BANKING ALLIANCE**

COMMITTED TO ACHIEVE **NET-ZERO GREENHOUSE GAS EMISSIONS BY 2050**



Principles for Responsible Banking















Glossary (1/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
1	Accumulated Provisions and FV adjustments	Sum of Provision for impairment losses for loans and advances to customers, the Provision for impairment losses for the total amount of off balance sheet items exposed to credit risk as disclosed in the Consolidated Financial Statements of the reported period, and the Fair Value Adjustments (10).	Standard banking terminology	LLR
2	Core Banking Income	Sum of Net interest income and Net fee and commission income as derived from the Consolidated Financial Statements of the reported period.	Profitability metric	
3	Core deposits	Sum of "Current accounts", "Savings accounts" and "Cheques payable", as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	Core depos
4	Core Operating Income	Operating Income (37) less Income from financial operations (19) less management adjustments on operating income for the corresponding period.	Profitability metric	
5	Core Pre-Provision Income	Core Operating Income (4) for the period less Recurring Operating Expenses (48) for the period.	Profitability metric	Core PPI
6	Cost of Risk	Impairment losses (14) for the period divided by the average Net Loans of the relevant period. Average balances is defined as the arithmetic average of balance at the end of the period and at the end of the previous period.	Asset quality metric	(Underlying) CoR
7	Cost/Assets	Recurring Operating Expenses (48) for the period (annualised) divided by Total Assets (19).	Efficiency metric	
8	Deposits	The figure equals Due to customers as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	
9	Extraordinary costs	Management adjustments on operating expenses, that do not relate to other PnL items.	Standard banking terminology	
10	Fair Value adjustments	The item corresponds to the accumulated Fair Value adjustments for non-performing exposures measured at Fair Value Through P&L (FVTPL).	Standard banking terminology	FV adj.
11	Fully-Loaded Common Equity Tier 1 ratio	Common Equity Tier 1 regulatory capital as defined by Regulation No 2024/1623 (Full implementation of Basel 3) , divided by total Risk Weighted Assets	Regulatory metric of capital strength	FL CET 1 ratio
12	Gross Loans	The item corresponds to Loans and advances to customers, as reported in the Consolidated Balance Sheet of the reported period, gross of the Accumulated Provisions and FV adjustments (1) excluding the accumulated provision for impairment losses on off balance sheet items, as disclosed in the Consolidated Financial Statements of the reported period.	Standard banking terminology	
13	Impact from NPA transactions	Management adjustments to income and expense items as a result of NPE/NPA exposures transactions	Asset quality metric	
14	Impairment losses	Impairment losses on loans (16) excluding impairment losses on transactions (17).	Asset quality metric	
15	Impairment losses of which Underlying	Impairment losses (14) excluding Loans servicing fees and Commission expenses for credit protection as disclosed in the Consolidated Financial Statements of the reported period.	Asset quality metric	
16	Impairment losses on loans	Impairment losses and provisions to cover credit risk on Loans and advances to customers and related expenses as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement, less management adjustments on impairment losses on loans for the corresponding period. Management adjustments on impairment losses on loans include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	LLP
17	Impairment losses on transactions	Represent the impact of incorporating sale scenario in the estimation of expected credit losses.	Asset quality metric	

Glossary (2/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
18	Impairments & Gains/(Losses) on financial instruments, fixed assets and equity investments	Sum of Impairment losses of fixed assets and equity investments ,Gains/(Losses) on disposal of fixed assets and equity investments and o/w Impairment losses, provisions to cover credit risk on other financial instruments as derived from the Consolidated Income Statement of the reported period, less management adjustments on Impairments & Gains/(Losses) on fixed assets and equity investments. Management adjustments on Impairments & Gains/(Losses) on financial instruments, fixed assets and equity investments include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
19	"Income from financial operations" or "Trading Income"	Sum of Gains less losses on derecognition of financial assets measured at amortised cost and Gains less losses on financial transactions, as derived from the Consolidated Income Statement of the reported period ,adding the NII effect resulting from the hedge of the net investment in RON through foreign exchange swap derivatives, amounting to €1.5m in Q4 2024, €2.5m in Q1 2025, €3.1m in Q2 2025 and €4m in Q3 2025, and less management adjustments on trading income for the corresponding period. Management adjustments on trading income include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
20	Income tax	The figure equals Income tax as disclosed in the Consolidated Financial Statements of the reported period, less management adjustments on income tax for the corresponding period. Management adjustments on income tax include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
21	Leverage Ratio	This metric is calculated as Tier 1 capital divided by Total Assets (58).	Standard banking terminology	
22	Loan to Deposit ratio	Net Loans (25) divided by Deposits (8) at the end of the reported period.	Liquidity metric	LDR or L/D ratio
23	Net Interest Income	Net interest income as derived from the Consolidated Financial Statements of the reported period, excluding the NII effect resulting from the hedge of the net investment in RON through foreign exchange swap derivatives, amounting to €1.5m in Q4 2024 and €2.5m in Q1 2025, €3.1m in Q2 2025 and €4m in Q3 2025.	Profitability metric	NII
24	Net Interest Margin	Net interest income for the period (annualised) divided by the average Total Assets (58) of the relevant period. Average balance is defined as the arithmetic average of balance at the end of the period and at the end of the previous relevant period.	Profitability metric	NIM
25	Net Loans	Loans and advances to customers as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	
26	Non Performing Exposure Coverage	Accumulated Provisions and FV adjustments (1) plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPEs (29) at the end of the reference period.	Asset quality metric	NPE (cash) coverage
27	Non Performing Exposure ratio	NPEs (29) divided by Gross Loans (12) at the end of the reference period.	Asset quality metric	NPE ratio
28	Non Performing Exposure Total Coverage	Accumulated Provisions and FV adjustments (1) plus the value of the NPE collateral, plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPEs (29) at the end of the reported period.	Asset quality metric	NPE Total coverage
29	Non Performing Exposures	Non-performing exposures (29) are defined according to EBA ITS on forbearance and Non Performing Exposures as exposures that satisfy either or both of the following criteria: a) material exposures which are more than 90 days past-due b)The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due.	Asset quality metric	NPEs
30	Non Performing Exposures Collateral Coverage	Value of the NPE collateral divided by NPEs (29) at the end of the reference period.	Asset quality metric	NPE collateral Coverage
31	Non Performing Loan Collateral Coverage	Value of collateral received for Non Performing Loans (29) divided by NPLs (35) at the end of the reference period.	Asset quality metric	NPL collateral Coverage
32	Non Performing Loan Coverage	Accumulated Provisions and FV adjustments (1) plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPLs (35) at the end of the reference period.	Asset quality metric	NPL (cash) Coverage

Glossary (3/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
33	Non Performing Loan ratio	NPLs (35) divided by Gross Loans (12) at the end of the reference period.	Asset quality metric	NPL ratio
34	Non Performing Loan Total Coverage	Accumulated Provisions and FV adjustments (1) plus the value of the NPL collateral, plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPLs (35) at the end of the reference period.	Asset quality metric	NPL Total Coverage
35	Non Performing Loans	Non Performing Loans (35) are Gross loans (12) that are more than 90 days past-due.	Asset quality metric	NPLs
36	Normalised Net Profit after (income) tax	<p>Normalised profits between financial year 2022 and 2021 are not comparable due to initiation of a new normalized profits procedure effective since 1.1.2022 which does not exclude specific accounts such as the trading gains account and is based on specific principles and criteria. Main Income and expense items that are excluded for purposes of the normalized profit calculation are listed below:</p> <ol style="list-style-type: none"> 1. Transformation related: <ol style="list-style-type: none"> a. Transformation Costs and related Expenses b. Expenses and Gains/Losses due to Non-Core Assets' Divestiture c. Expenses/Gains/Losses as a result of NPE/NPA exposures transactions' 2. Other non-recurring related: <ol style="list-style-type: none"> a. Expenses/Losses due to non anticipated operational risk b. Expenses/Losses due to non anticipated legal disputes c. Expenses/Gains/Losses due to short-term effect of non-anticipated and extraordinary events with significant economic impact d. Non-recurring HR/Social Security related benefits/expenses e. Impairment expenses related to owned used [and inventory] real estate assets f. Initial (one off) impact from the adoption of new or amended IFRS g. Tax related one-off expenses and gains/losses 3. Income Taxes Applied on the Aforementioned Transactions. 	Profitability metric	Normalised Net PAT
37	Operating Income	Sum of Net interest income, Net fee and commission income, Income from financial operations or Trading Income (19) and Other income, as derived from the Consolidated Income Statement of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	
38	Other (operating) income	Sum of Dividend income, Other income and insurance revenue/(expenses) and financial income/(expenses) from insurance contracts as derived for the Consolidated Income Statements of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	
39	Other adjustments	Include management adjustments for events that occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods and are not reflected in other lines in Income Statement.		
40	Other items	Sum of Impairment losses of fixed assets and equity investments, Gains/(Losses) on disposal of fixed assets and equity investments, o/w Impairment losses, provisions to cover credit risk on other financial instruments, Provisions and transformation costs and Share of profit/(loss) of associates and joint ventures as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement, less management adjustments on other items for the corresponding period. Management adjustments on other items include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
41	PPI/Average Assets	Pre-Provision Income for the period (42) (annualised) divided by Average Total Assets (58) of the relevant period. Average balance is defined as the arithmetic average of balance at the end of the period and at the end of the previous relevant period.	Profitability metric	

Glossary (4/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
42	Pre-Provision Income	Operating Income (37) for the period less Total Operating Expenses (59) for the period.	Profitability metric	PPI
43	Profit/ (Loss) before income tax	Operating Income (37) for the period less Total Operating Expenses (59) plus Impairment losses on loans (16), plus Other items (40)	Profitability metric	
44	Profit/ (Loss) after income tax from continuing operations	Profit/ (Loss) before income tax (43) for the period less Income tax (20) for the period	Profitability metric	
45	Profit/ (Loss) after income tax from discontinued operations	The figure equals Net profit/(loss) for the period after income tax, from Discontinued operations as disclosed in Consolidated Income Statement of the reported period, less management adjustments. Management adjustments on operating expenses include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Profitability metric	
46	Profit/ (Loss) attributable to shareholders	Profit/ (Loss) after income tax from continuing operations (44) for the period, plus Impact from NPA transactions (13), plus Profit/ (Loss) after income tax from discontinued operations (45), plus Other adjustments (39), plus Non-controlling interests as disclosed in Consolidated Income Statement of the reported period.	Profitability metric	
47	Recurring Cost to Income ratio	Recurring Operating Expenses (48) for the period divided by Operating Income (37) for the period.	Efficiency metric	C/I ratio
48	Recurring Operating Expenses	Total Operating Expenses (59) less management adjustments on operating expenses. Management adjustments on operating expenses include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Efficiency metric	Recurring OPEX
49	Return on Equity	Net profit/(loss) attributable to: Equity holders of the Bank (annualised), as disclosed in Consolidated Income Statement divided by the Average balance of Equity attributable to holders of the Company, as disclosed in the Consolidated Balance sheet at the reported date, taking into account the impact from any potential restatement. Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoE
50	"Return on Tangible Book Value" or "Return on Tangible Equity"	Normalised Net Profit after (income) tax (36) (annualised), less "Payment of AT1 dividend", as disclosed in Consolidated Statement of Changes in Equity divided by the Average balance of adj. Tangible Book Value (56). Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoTBV or RoTE
51	Return on Tangible Equity (headline)	Normalised Net Profit after (income) tax (36) (annualised), less "Payment of AT1 dividend", as disclosed in Consolidated Statement of Changes in Equity divided by the Average balance of Tangible Book Value (55). Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoTBV or RoTE (headline)
52	Return on Tangible Equity (reported)	Net profit/(loss) attributable to: Equity holders of the Bank (annualised), less "Payment of AT1 dividend", as disclosed in Consolidated Statement of Changes in Equity divided by the Average balance of Tangible Book Value (55). Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoTBV or RoTE (reported)
53	RWA Density	Risk Weighted Assets divided by Total Assets (58) of the relevant period.	Standard banking terminology	

Glossary (5/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
54	Securities	Sum of Investment securities and Trading securities, as defined in the consolidated Balance Sheet of the reported period.	Standard banking terminology	
55	Tangible Book Value or Tangible Equity	Total Equity excluding the sum of Goodwill and other intangible assets, Non-controlling interests and Additional Tier 1 capital & Hybrid securities. All terms disclosed in the Consolidated Balance sheet at the reported date, taking into account the impact from any potential restatement.	Standard banking terminology	TBV or TE
56	Tangible Book Value or Tangible Equity (Adjusted)	Tangible Book Value or Equity (55) less provision for dividend not paid less excess capital calculated on 13% CET1 target.	Standard banking terminology	Adj. TBV or Adj. TE
57	Tangible Book Value per share	Tangible Book Value (55) divided by the outstanding number of shares.	Valuation metric	TBV/share
58	Total Assets	Total Assets (58) as derived from the Consolidated Balance Sheet of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	TA
59	Total Operating Expenses	Sum of Staff costs, General administrative expenses, Depreciation and amortization, and Other expenses as derived from the Consolidated Income Statement of the reported period taking into account the impact from any potential restatement.	Standard banking terminology	Total OPEX

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