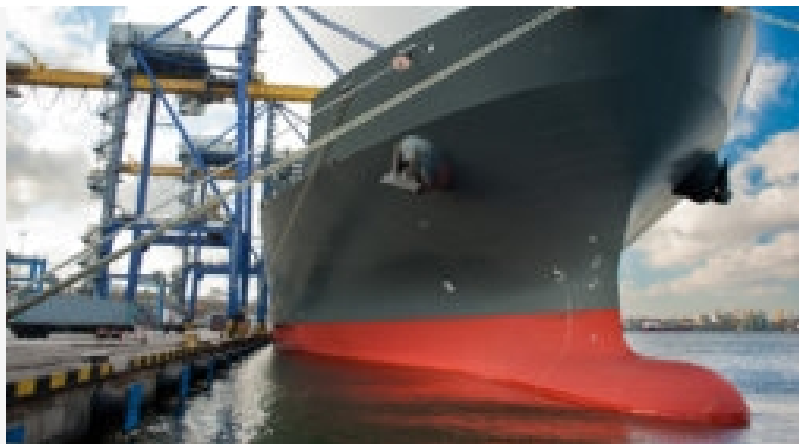


## WFW ADVISES ALPHA BANK ON US\$250M SHIPPING SECURITISATION TRANSACTION

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International law firm Watson Farley & Williams (“WFW”) advised Alpha Bank AE (“Alpha Bank”) on raising financing of US\$250m from Citibank through the securitisation of part of its shipping portfolio. The upside securitisation transaction follows Alpha Bank’s first shipping securitisation issuance which raised US\$500m in 2014, and represented the first shipping securitisation transaction completed by a Greek bank. The financing is in the form of a non-recourse four-year term dollar funding with a unique structure and represents one of the very few shipping securitisation transactions which has been completed globally to date. This financing will provide further liquidity to Alpha Bank and reflects the market’s confidence in the bank.

Mr. Demetrios P. Mantzounis, Managing Director – CEO of Alpha Bank, commented: “The successful completion of this new financing transaction with a top international financial organisation demonstrates once more the bank’s ability to diligently support such transactions and contributes significantly to the implementation of Alpha Bank’s business goal for funding diversification by utilising all its assets efficiently”.

Alpha Bank is the largest Greek bank by market capitalisation of €2.36bn and the fourth largest by total assets. It was founded in 1879 and has a subsidiary and branch in London, UK, as well as branches and subsidiaries throughout Southeastern Europe. Alpha’s Greek shipping portfolio stood at more than US\$2bn at the start of 2017.

The WFW Athens Asset Finance team was co-led by Partners George Paleokrassas and Marisetta Marcopoulou, supported by Associates Matina Kanellopoulou, Konstantinos Mexias, Eirini Portokalaki and Georgia Theologidou.

Marisetta commented: “We are pleased to have been instructed by Alpha Bank on this important and complex transaction. Alpha Bank is a long-time client of WFW and this facility, which is a testament to the strength of the bank and its shipping portfolio, will allow it to expand its shipping portfolio and maintain its position as a leading financier to the Greek shipping industry”.

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