



Athens, July 4, 2022

## Press Release

### Alpha Bank and Nexi join forces to create a new era of digital payments in Greece

*The CEOs of Alpha Bank and Nexi, alongside the CEO of the new company, have announced the creation of "Nexi Payments Greece" to enable faster, easier and more secure payments in the country*

[Alpha Bank](#) and [Nexi](#) today confirmed that they have joined forces to transform merchant solutions in Greece and pave the way for a new era of digital payments in the country. The two Groups announced the creation of a new company, **Nexi Payments Greece**, which will **provide innovative merchant solutions and payment acceptance products and services** to the Greek market.

The announcement was made during a Press Conference earlier today in the presence of **Minister of State, Akis Skertsos**, and **her Excellency the Ambassador of Italy, Patrizia Falcinelli**. The launch of the new company was hosted by **the Alpha Bank Group CEO, Vassilios Psaltis**, the **CEO of Nexi Group, Paolo Bertoluzzo** and the **Nexi Payments Greece CEO, Dionysis Grigoratos**.

#### Enhancing the digitalization of businesses in Greece

The integrated solutions offered by the **joint venture between Alpha Bank and Nexi**, will allow merchants, citizens and public sector organizations to benefit from **innovative and state-of-the-art services** that will encourage the **uptake of digital payment services** in Greece.

**Digital payments** acceptance will be **drastically upgraded** to become **faster, easier and more secure for merchants and businesses**, through the provision of **ready-to-use tools** that will allow them to develop and manage their customers' payments more easily. At the same time, end consumers will enjoy a new, **simplified and cashless shopping experience**.

#### Promoting a cashless payments culture

Nexi Payments Greece aspires to **bring Greece a step closer to digital transformation and a cashless payments culture**, by **boosting payments digitalization, simplifying transactions and empowering merchants and consumers** for a new era of payments.

On the Press Event, **Akis Skertsos, Minister of State**, said: *"Today, we welcome the partnership of two 'national champions', two leading groups in their sectors and countries, which aims to contribute to the digital transformation of the Greek economy. The digital transformation of the State and the economy is a national priority, with the main objective of making the Greek society fairer and the Greek democracy stronger. By adopting digital technologies, transactions of citizens and businesses become easier, thus increasing their trust to the State and Institutions. At the same time, digitization enhances the reforms in our tax administration to reduce tax evasion (e.g. universal connection of modern cash registers with the State, to reduce the gap in VAT collection), creating a virtuous circle, where increased tax revenues lead to further reduction of tax rates and thus enhancing our country's investment prospects.*

*The steps taken in recent years towards digitization are complemented by the efforts of the private sector, such as in the cases of Alpha Bank and Nexi, which is another important foreign investor to give a vote of confidence in the Greek economy".*



**Vassilios Psaltis, Alpha Bank Group CEO** stated: *"Alpha Bank's partnership with Nexi in the area of payments should be viewed in the context of our strategy to form alliances with global partners so as to provide top quality solutions to our Customers. We are excited with the level of engagement with our partners, and we are confident that our endeavor will transform the experience of digital payments in Greece, where our Customers are rapidly embracing cashless payments".*

**Paolo Bertoluzzo, CEO of Nexi Group** said: *"Today we are proud to announce the launch of a strategic partnership with Alpha Bank in Greece, resulting in the joint creation of Nexi Payments Greece, which will allow us to accelerate the process of modernization and digitalization of payments in the country. Together we will be providing citizens, merchants and public administration with an offer of innovative and technologically advanced solutions and services with the aim of making digital payments a daily experience that benefits the whole system. The partnership is further demonstration of our commitment to Greece, where we already have more than a thousand people and where we have recently created in Athens a center of excellence for the development of the issuing technology platform that will serve the entire Nexi Group. Over the next 5 years, we will be investing more than €100 million in Greece and we plan to hire 100 talented people to work on the new generation of open platforms. This partnership with Alpha Bank, in line with our selective investment strategy in markets with high-growth potential such as Greece, for Nexi Group represents a further step in our path of creating value in a highly competitive and rapidly consolidating market".*

**Dionysis Grigoratos, CEO of Nexi Payments Greece** commented: *"Today marks an important milestone, as both Alpha Bank and Nexi are entering into a new era of cooperation and strategic partnership. We are confident that through Nexi Payments Greece, we will be able to accelerate the transition into a cashless society. Today is also an important day because we announce the commencement of our actions that will turn our vision to reality. In the next days, in selected Alpha Bank stores initially and across the country soon after, two new innovative market solutions are being made available to merchants: the Nexi SoftPOS, for small and larger merchants, allowing them to turn their smartphone into a POS terminal that accepts all contactless payment methods, and the Smart POS Terminals, for larger merchants, enabling them to better manage their accounts, through new functionalities. In our first day, we are already providing solutions that are game-changers, and we are confident of the role we have to play in the revolution of the digital payments space in Greece".*

### Nexi Payments Greece: an overview of the transaction and the new company

The **closing of the transaction** between Alpha Bank and Nexi that marked the initiation of Nexi Payments Greece, was completed on **June 30, 2022**. Alpha Bank has carved out its merchant acquiring business unit, by way of a spin-off, to a new entity that received a payment institution license.

**Nexi holds a 51% stake** in the new entity, while, through the execution of a long-term marketing and distribution agreement by the parties, **Alpha Bank** remains committed to the payments sector and will be **the exclusive distributor** for products and services in the Greek market through its widespread Branch Network across Greece.

Nexi will consolidate the new company, which is expected to contribute **over 196,000 POS terminals and Euro 12 billion of volumes**. Nexi Payments Greece is expected to generate approximately **Euro 94 million of revenues in 2022<sup>1</sup>**, on a pro-forma basis and pre-synergies. Nexi will finance the Transaction entirely through existing cash resources.

Following finalization of this milestone Transaction, Alpha Bank concludes its capital strengthening actions announced in its "Project Tomorrow" business plan, which will fully offset the impact from the NPE transactions that will mature in Q2, thus facilitating the achievement of its strategic target of reaching a single-digit NPE ratio in the first half of 2022.

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<sup>1</sup> Gross merchant fees



With the completion of the Transaction, which is consistent with its strategic vision, Nexi establishes a market-leading position in the fast-growing Greek payments market, further expanding its merchant acquiring operations, while increasing revenue diversification across highly attractive and underpenetrated European countries. The new company will also be well positioned to capture further organic and inorganic growth opportunities in the country.

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**About Alpha Services and Holdings**

Alpha Services and Holdings is the parent company of the Alpha Bank Group, one of the largest Groups in the financial sector in Greece, with a strong presence in the domestic banking market. It 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. The Group operates in Greece, Cyprus, Romania, Luxembourg and the UK offering a wide range of financial products and services. It employs more than 8,500 Employees internationally. The history of the Alpha Bank Group begins in 1879. Alpha Bank constitutes a consistent point of reference in the Greek banking system. [www.alpha.gr](http://www.alpha.gr)

**About Nexi**

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Euronext Milan, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. [www.nexi.it/en](http://www.nexi.it/en) [www.nexigroup.com](http://www.nexigroup.com)

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