

Press Release



THE BANK OF NEW YORK MELLON

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The Bank of New York Mellon Appointed Corporate Trustee for Alpha Bank's EUR 8 Billion Covered Bond Program

*Represents First Greek Covered Bond Program
Following Implementation of New Regulations*

LONDON, August 12, 2008 – The Bank of New York Mellon, (NYSE: BK) the global leader in asset management and securities servicing, has been appointed by Alpha Bank to act as corporate trust provider for its EUR 8 billion covered bond program. This is the first covered bond program to come to market in Greece following the implementation of Greek Covered Bond Law and secondary regulations that came into effect at the end of last year.

As corporate trust provider, The Bank of New York Mellon will act as trustee, principal paying agent, Luxembourg listing agent, transfer agent, exchange agent, registrar and calculation agent. Covered bonds are securities that are backed by either high-quality mortgage loans or public-sector loans.

“We chose the Bank of New York Mellon to help us facilitate this deal because of their experience and extensive track record in servicing covered bond programs around the world,” according to a statement issued by Alpha bank.

“As the world’s leading corporate trust provider, we have the experience and the knowledge to facilitate this first-of-its-kind transaction in Greece. Legislative initiatives across Europe are allowing covered bond programs such as Alpha Bank’s to be launched and we look forward to providing the infrastructure and support required to make such transactions successful,” said Samir Pandiri, managing director and head of the International division for The Bank of New York Mellon’s Global Corporate Trust business.

Corporate trust providers are appointed by corporations, municipal governments and other entities issuing debt to perform a variety of duties, including servicing and maintaining the debt issue, processing payments for investors, representing investors in defaults, and providing value-added services for complex debt structures.

The Bank of New York Mellon’s corporate trust business services \$12 trillion in outstanding debt from 55 locations around the world. It services all major debt categories, including corporate and municipal debt, mortgage-backed and asset-backed securities, collateralized debt obligations, derivative securities and international debt offerings. The Bank of New York Mellon’s corporate trust and agency services are delivered through The Bank of New York and The Bank of New York Trust Company, N.A. and their subsidiaries and affiliates.

Alpha Bank, founded in 1879, is the third largest bank in Greece and commands more than 14% of mortgage market share. The Bank adopted its current name in 2000 when the former Alpha Credit Bank merged with Ionian and Popular Bank. With a network of more than 860 branches, Alpha Bank is also active in the international banking market, with a presence in Cyprus, Romania, Bulgaria, Serbia, Albania, FYROM, Ukraine as well as in New York, London and Jersey in the Channel Islands.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing,

issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$23 trillion in assets under custody and administration and more than \$1.1 trillion in assets under management. Additional information is available at bnymellon.com.

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