

Heta Asset Resolution /

Purchase negotiations over SEE-Network with Advent International and EBRD finalized

- Signing secures continuous presence of Hypo Group in South-eastern Europe
- SEE-Network has no business restrictions any more

Klagenfurt am Wörthersee, 23rd, Dec. 2014. Heta Asset Resolution welcomes the agreement over the purchase of Hypo Group Alpe Adria, the SEE-Network of former Hypo Alpe-Adria-Bank International (SEE-Network). US-fund Advent International and the European Bank for Reconstruction and Development (EBRD) yesterday night signed an agreement to acquire the SEE-Network.

The SEE-Network consists of six bank-holdings in five countries in South-eastern Europe (Slovenia, Croatia, Bosnia-Herzegovina, Serbia and Montenegro). The SEE-Network services 1.15 million customers in 245 branches, the balance sheet total is 8.4 billion Euros. The sale of the SEE-Network of nationalised Austrian banking group Hypo Alpe-Adria-Bank International is a consequent implementation of the EU aid-decision dated 03rd, Sept. 2013 to sell or otherwise wind-down the SEE-Network.

New growth perspective for the future

Under the new ownership the banking group has no business restrictions any more. This gives Hypo Group Alpe Adria a new growth perspective.

The preliminary purchase price is up to 200 Million Euros, depending on the financial results of 2014 and 2015. 50 Million Euros are agreed as minimum investment.

Refinancing lines over 2.2 billion Euros of Heta Asset Resolution remain in the SEE-Network and will be paid back over the years.

The Closing of the transaction is expected until the mid of next year and is subject to approvals of the relevant regulators and the European Union.

Heta Asset Resolution was advised by Deutsche Bank, attorneys at law Schönherr and regarding EU-aid-decision by attorneys at law Gleiss Lutz.

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