

31 January 2014

## **Extraordinary announcement**

### **OTP Group: another step in market expansion in Croatia**

In accordance with the Act CXX of 2001 on Capital Markets and the relevant obligation set by the Budapest Stock Exchange OTP Bank Plc. announces that on 31 January 2014 OTP banka Hrvatska signed an agreement in Zagreb with the Italian Banco Popolare banking group on the purchase of its 98.37% ownership in its Croatian subsidiary. The purchase price was HRK 106.977.375.

With its 0.6% market share Banco Popolare Croatia (BPC) is the 14<sup>th</sup> biggest bank by assets operating 33 branches and 30 ATMs. Through its network the bank currently serves almost 54 thousand customers focusing on retail consumer lending; in this segment its market share exceeds 2.0% which will be a nice fit into OTP banka Hrvatska's current business strategy. As a result of this transaction OTP Group's Croatia operation will possess 130 branches and more than 250 ATMs enabling the bank to provide high level financial service for nearly 440 thousand clients.

By 3Q 2013 Banco Popolare Croatia had total assets of HRK 2,272 million, whereby its loan book represented HRK 1,699 million and its deposits HRK 1,682 million, respectively. The bank's shareholder equity comprised HRK 324 million.

OTP Bank has a presence in Croatia since 2004, by 3Q 2013 total assets of its subsidiary reached HRK 14,139 million with HRK 9.625 million customer loan portfolio and HRK 11,081 million deposits. In the first nine months OTP banka Hrvatska posted an after-tax profit of HRK 50 million and its equity stood at HRK 1,609 million.

This acquisition on one hand strengthens OTP Bank's commitment towards the economic development of Croatia being full member of the European Union since 1 July 2013, and will also improve the market position of OTP banka Hrvatska. Furthermore, the new bank could enhance its presence in regions – Zagreb and Slavonia in particular – where previously it had a weaker network capacity. The acquisition will help the Croatian subsidiary to have a better scale of economy.

OTP Bank Plc.

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