

Press Release, November 24, 2017

Banca Transilvania agrees with the Eurobank Group to acquire Bancpost, ERB Retail Services and ERB Leasing

Banca Transilvania (“BT”) has reached an agreement with the Eurobank Group (“Eurobank”) to acquire the shares held by Eurobank in Bancpost S.A., ERB Retail Services IFN S.A. and ERB Leasing IFN S.A..

Mr. Horia Ciorcilă, Chairman of BT’s Board of Directors says: “The acquisition of Bancpost represents a value accretive opportunity for Banca Transilvania that will be maximized through the integration of the two banks. The acquisition will complement BT’s organic growth strategy so that we may further strengthen and consolidate our market position. We are prepared to responsibly adapt to the new dimension of Banca Transilvania, to a new chapter. BT will continue pursuing its objective of supporting the Romanian entrepreneurs and the local economy, with the aim of further boosting the value creation for BT’s shareholders, clients and employees. We thank the representatives of Eurobank for their support, professionalism and cooperation in the context of the negotiation of this transaction which is of strategic importance for both parties”.

Mr. Stavros Ioannou, Deputy CEO of Eurobank commented: “With the divestment of Bancpost and its affiliates, Eurobank fulfils the last outstanding divestment obligation under its restructuring plan as approved by the European Commission with a capital accretive transaction. I believe that this transaction with a reputable partner such as Banca Transilvania is in the best interest of Bancpost clients, depositors and employees. Going forward Eurobank will concentrate and further develop its key markets. I would like to thank all our colleagues in our Romanian subsidiaries for the close and fruitful cooperation all these years as well as the fellows of BT for this successful outcome”.

Banca Transilvania and Bancpost will continue to carry out their activity independently until the receipt of the required approvals from the NBR and the Competition Council, expected in the following months. Once the acquisition is completed, BT will work on the integration roadmap with the support of BT and Bancpost teams.

Barclays Bank PLC acted as a Sole Financial Advisor to BT in the context of this transaction. PeliFilip provided legal advice with Deloitte providing financial advice on certain accounting and diligence matters.

Mediobanca - Banca di Credito Finanziario S.p.A. and HSBC Bank Plc acted as Financial Advisors to Eurobank in connection with the transaction and Shearman & Sterling LLP and Schoenherr si Asociatii SCA provided legal advice.

With a market share above 13% and total assets in amount of RON 54.9 billion (EUR 11.9 billion), Banca Transilvania is the second largest bank in Romania. BT has over 7,000 employees, 2.2 million clients and approximately 500 units. The story of BT, one of the strongest Romanian brands and the first bank in Romania listed on the Bucharest Stock Exchange, started almost 24 years ago, in Cluj-Napoca, with a team of 13 people.

Bancpost is the 9th bank in Romania, with a market share of almost 3% and total assets amounting to RON 11.6 billion (EUR 2.5 billion). Bancpost employs over 2,000 people through the network of approximately 150 units, serving more than 1 million clients.

Banca Transilvania | Communication & Public Relations

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