

Press release, 7th of November 2017

EBRD and Banca Transilvania join forces to become majority shareholders of Moldova's Victoriabank

First foreign bank investor in Moldovan market in ten years

Romania's Banca Transilvania intends to acquire an initial stake of over 39 per cent in Victoriabank, Moldova's third largest bank. It has requested the approval of the acquisition from the banking regulators of Romania and Moldova and relevant authorities. This is the first time a foreign bank investor is entering the Moldovan market since 2007.

As a result of the planned investment, Banca Transilvania and the EBRD will jointly hold a controlling stake in Victoriabank. In line with the law they will then offer to buy remaining shares.

The EBRD, a minority shareholder in Victoriabank, increased its stake to 27.5 per cent last year in a move to restore effective corporate governance and attract a strong strategic investor to Victoriabank.

Banca Transilvania is the second-largest bank by total assets in Romania with the EBRD as a shareholder since 2001.

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