

BCR prepares the sale of BCR Chişinău subsidiary to Victoriabank

[Banca Comercială Română S.A.](#) and Banca Comercială [Victoriabank S.A.](#), one of the largest banks in the Republic of Moldova, have come to an agreement for the full sale of the shares held by Banca Comercială Română S.A. in the subsidiary BCR Chişinău S.A. Victoriabank is the third largest bank in the Republic of Moldova by assets, with almost 300,000 active clients and 70 branches throughout the country.

The completion of the transaction is expected to take place in the second half of the year and is subject to the fulfilment of several precedent conditions, including the approval of the National Bank of Moldova, the National Bank of Romania, the European Central Bank, the Competition Council of the Republic of Moldova, and the National Commission for Financial Markets. Until all approvals are received, BCR Chişinău and Victoriabank will operate independently, after which BCR Chişinău will be integrated into Victoriabank network.

BCR Chişinău has over 13,000 active clients, 110 employees and four branches, two in Chişinău, one in Cahul and one in Bălţi.

"BCR Chişinău is a solid and performing bank, a model of good governance with quality services and products that bring added value to customers. All this comes from the effort and dedication of a team of extraordinary people. I am grateful to my colleagues at BCR Chişinău for all their passion and dedication and for the support they have given to their clients over the years. For BCR, this decision is part of our strategy to focus exclusively on our business development in Romania, while for all stakeholders - colleagues, customers, and partners - the acquisition of BCR Chişinău by Victoriabank marks the opening of a new ecosystem of partnerships and business synergies. In the upcoming period, our priority, together with our partners, is to ensure a smooth transition for all our customers and colleagues", said **Sergiu Manea, CEO of Banca Comercială Română and Chairman of the Supervisory Board of BCR Chişinău.**

"BCR Chişinău has over 13,000 active customers, and Victoriabank's merger is based on the consolidation and accessibility of the services we offer to our customers, through greater territorial coverage. The subsequent integration process has been designed to be as simple and easy as possible, and our priority is to provide permanent support and assistance to our colleagues and customers during the transfer implementation", said **Juan Luis Martin Ortigosa, Executive President of BCR Chişinău.**

"Victoriabank has experienced an extensive transformation process in terms of corporate governance and business model in the past 5 years. A solid foundation has been built on transparent corporate values and on the experience of Banca Transilvania, the largest bank in Romania and one of their main shareholders. Consequently, Victoriabank has become a digital trendsetter in Moldova and has derived its growth from increased synergies with Romania and the European Union, providing clients and employees with numerous innovative solutions, bringing them closer and closer to the experience of EU companies. The purchase of BCR Chişinău reasserts the commitment to increase Victoriabank's contribution in the Republic of Moldova", said **Bogdan Pleşuvescu, CEO Victoriabank 2018 – 2022.**

"This purchase restates Victoriabank's mission to consolidate its position in the banking sector and the commitment to being a supporter of the Moldavan economy. Victoriabank and BCR Chişinău have a similar business model, with dedicated products and services both for retail and corporate clients. We do appreciate the achievements of BCR Chişinău and their clients' remarkable loyalty", said **Levon Khanikyan, CEO Victoriabank.**

The legal advisors who took part in the structuring, negotiation and implementation of the transaction and the share purchase agreement are:

- Schoenherr and SCA Associates, together with Schoenherr Moldova, acting as legal advisor to Banca Comercială Română S.A.
- Filip & Company, together with Vernon, David, and Associates from Republic of Moldova, acting as legal advisor to Victoriabank S.A.

Banca Transilvania | Communication & Public Relations

Investor relations contact: investorrelations@btrl.ro