

## **Carve-out of Hypo Group Alpe Adria AG SEE banking network from Heta Asset Resolution AG finalised**

- HGAA SEE-Network fully separated from Heta Asset Resolution AG
- Acquisition of Hypo Group Alpe Adria AG – SEE banking network by Advent International and the European Bank for Reconstruction and Development (EBRD) expected to close on schedule in June 2015; regulatory approvals on track
- Advent and EBRD aim to grow core retail and SME service offering in SEE-region.

Klagenfurt, 14 April 2015 – Hypo Group Alpe Adria AG (HGAA) and its south-east European banking network (SEE-Network), consisting of entities in Slovenia, Croatia, Serbia, Bosnia-Herzegovina and Montenegro have been fully carved out legally and operationally from their former owner Hypo Alpe-Adria-Bank International AG (now Heta Asset Resolution AG (Heta)). HGAA is now the parent credit institution with steering functions for the SEE banking network.

This represents another important step towards the successful closing of the agreed acquisition of HGAA by Advent International and the EBRD from the Republic of Austria, currently the indirect owner of the bank. The agreement for Advent International and the EBRD to acquire the SEE-Network was signed on 22 December 2014. All necessary steps, including the relevant regulatory approvals, are proceeding as planned and closing is expected on schedule in June 2015.

HGAA is a strong banking group with a capital ratio in excess of 20 per cent and long-term liquidity funding of more than €2 billion. Building on this solid foundation, Advent International and the EBRD are seeking to expand the bank's retail and SME business in its core regions; they plan to maintain HGAA's successful corporate and public finance business with the aim of creating a sustainably strong and growing banking group in central and south-eastern Europe. The prospective new owners also have a strong track record of committing capital in the financial services area, as well as regionally in central and south-eastern Europe.

Advent International and the EBRD intend to maintain the banking group's headquarters in Klagenfurt. The transfer of about 200 employees from the former Hypo Alpe-Adria-Bank International to HGAA was completed on 1 April 2015.

### **Press contact:**

Max Hohenberg, CNC +49 89 599458-132  
Knut Engelmann, CNC +49 69 506 037 570  
hga@cnc-communications.com