

Press release

Hypo Group Alpe Adria AG undertakes relaunch of organization

Klagenfurt, 16th December 2015. The Supervisory Board of Hypo Group Alpe Adria AG (HGAA), a Group operating a banking network in Southeast Europe, has today approved adjustments to the Group's organizational structure.

As part of a comprehensive relaunch following the separation from its former parent company HETA, the Group will move some central group functions from Klagenfurt to the markets where it serves its customers, and open a Group holding office in Vienna early next year. Klagenfurt is to remain a service center for the Group.

“With this step we want to reduce the complexity of the Group in order to be faster and more efficient with our services to the client. By adjusting to the new market realities and improving our structure, we open ourselves to many opportunities for growth in our regions”, says Ulrich Kissing, Group CEO.

With the recent appointment of Martin Stefan Thomas as new Group COO, Csongor Nemeth as new Chief Corporate & SME Banking Officer and Razvan Munteanu joining as Chief Retail Banking Officer on 1st January 2016, HGAA's Management Board is now complete.

As part of the relaunch, the Board has also agreed on a broad development plan for digitalization and a review of the Group's branch network. The goal of both measures is to optimize the service offer and to improve the overall proximity to the clients.

The Management has initiated talks with the Worker's Council on defining socially acceptable agreements for employees that are affected by the realignment and to ensure an orderly transition to the new organizational set-up.

About Hypo Group Alpe Adria AG

Hypo Group Alpe Adria AG (HGAA) is an international holding that operates a banking network in Southeast Europe (SEE). The SEE banking network encompasses six banks in five South East European countries (Slovenia, Croatia, Bosnia and Herzegovina, Serbia and Montenegro) with approximately 230 branches and more than 1.2 million customers. In 2015 Advent International (Advent) and the European Bank for Reconstruction and Development (EBRD) acquired Hypo Group Alpe Adria AG with its Southeast Europe banking network from HETA Asset Resolution.

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