

RBI: Sale of ZUNO to the Alfa Banking Group will not be concluded

Vienna, 1 March 2016. The sale of Raiffeisen Bank International's (RBI) direct bank ZUNO BANK AG to the Alfa Banking Group, as announced by RBI in September 2015, will not be concluded. ABH Holdings S.A., the Luxembourg-based parent company of the Alfa Banking Group, with which RBI had reached an agreement last year, withdrew from the contract of sale. The reason for the withdrawal was unrelated to the entity for sale.

The effect of the transaction on RBI's regulatory capital ratios would have been negligible. The reasoning for selling Zuno was to reduce complexity and minimize overlap within the group. RBI is examining the next steps which could be either external or internal, e.g. full sale of Zuno, full integration of Zuno into other RBI group entities, or partial sale.

As at 31 December 2015, Zuno had about 200 employees and continues to build on its solid customer base of around 255,000 customers in the Czech Republic and in Slovakia. The bank manages total deposits in the amount of approx. EUR 775 million and an increasing customer loan portfolio of approx. EUR 75 million.

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