Investor Relations Release

Raiffeisen Bank International
Member of RBI Group

RBI acquires CEE-FX and payments provider Akcenta

Vienna, 15 February 2021. Raiffeisen Bank International AG (RBI) has reached an agreement to acquire Czech-based FX and payments provider Akcenta CZ a.s. (Akcenta). Under the proposed ownership structure, RBI will acquire 70 per cent of Akcenta and the remaining 30 per cent will be acquired by RBI's Czech subsidiary Raiffeisenbank a.s. The transaction is subject to regulatory approval and is expected to close by end of May.

The acquisition supports RBI's strategy to become a leader in FX business in Central and Eastern Europe (CEE). While approximately 75 per cent of the CEE FX market is serviced by banks, the remaining 25 per cent is covered by non-bank providers like Akcenta. "Our aspiration is to grow our market share in both segments. The acquisition fits perfectly into our strategy both regarding business expansion and our digital journey by leveraging the experience of a successful disruptive market participant," said Łukasz Januszewski, Member of RBI's Management Board responsible for Markets & Investment Banking, "Both Akcenta's local customers as well as our own clients may expect further improvements in terms of technology and convenience, benefitting from combining the individual advantages offered by a classic provider such as our subsidiary banks in CEE and the business approach taken by Akcenta".

Akcenta offers foreign exchange as well as payment and hedging services to small and medium-sized businesses in the Czech Republic, Slovakia, Hungary, Poland, Romania and Germany, where it services around 43,000 clients overall, more than 20,000 thereof in the Czech Republic. The company had total assets of around € 93 million at year-end 2020 and executed an overall customer transaction volume of just under € 7 billion during that year.

Akcenta will closely collaborate with RBI's existing FX and payment business, however, the company will not be integrated into RBI. "This approach allows us to leverage synergies while ensuring Akcenta's flexibility and growth momentum," Januszewski added.

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