



Friday, November 24th, 2017

Announcement

Eurobank Group agrees with Banca Transilvania to sell Bancpost, ERB Retail Services and ERB Leasing

Eurobank Group (“Eurobank”) has reached an agreement with Banca Transilvania (“BT”) to sell the shares held by Eurobank in Bancpost S.A., ERB Retail Services IFN S.A. and ERB Leasing IFN S.A.

Mr. Stavros Ioannou, Deputy CEO of Eurobank commented: *“With the divestment of Bancpost and its affiliates, Eurobank fulfils the last outstanding divestment obligation under its restructuring plan as approved by the European Commission with a capital accretive transaction. I believe that this transaction with a reputable partner such as Banca Transilvania is in the best interest of Bancpost clients, depositors and employees. Going forward Eurobank will concentrate and further develop its key markets. I would like to thank all our colleagues in our Romanian subsidiaries for the close and fruitful cooperation all these years as well as the representatives of BT for this successful outcome”.*

Mr. Horia Ciorcilă, Chairman of BT’s Board of Directors says: *“The acquisition of Bancpost represents a value accretive opportunity for Banca Transilvania that will be maximized through the integration of the two banks. The acquisition will complement BT’s organic growth strategy so that we may further strengthen and consolidate our market position. We are prepared to responsibly adapt to the new dimension of Banca Transilvania, to a new chapter. BT will continue pursuing its objective of supporting the Romanian entrepreneurs and the local economy, with the aim of further boosting the value creation for BT’s shareholders, clients and employees. We thank the representatives of Eurobank for their support, professionalism and cooperation in the context of the negotiation of this transaction which is of strategic importance for both parties”.*

Bancpost and Banca Transilvania will continue to carry out their activity independently until the receipt of the required approvals from the NBR and the Competition Council, expected in the following months. Once the acquisition is completed, BT will work on the integration roadmap with the support of BT and Bancpost teams.



HSBC Bank Plc and Mediobanca - Banca di Credito Finanziario S.p.A. acted as Financial Advisors to Eurobank in connection with the transaction and Shearman & Sterling LLP and Schoenherr si Asociatii SCA provided legal advice.

Barclays Bank PLC acted as a Sole Financial Advisor to BT in the context of this transaction. PeliFilip provided legal advice with Deloitte providing financial advice on certain accounting and diligence matters.

About Bancpost: Bancpost is the 9th bank in Romania, with a market share of almost 3% and total assets amounting to RON 11.6 billion (EUR 2.5 billion). Bancpost employs over 2,000 people through the network of approximately 150 units, serving more than 1 million clients.

About Banca Transilvania: With a market share above 13% and total assets in amount of RON 54.9 billion (EUR 11.9 billion), **Banca Transilvania** is the second largest bank in Romania. BT has over 7,000 employees, 2.2 million clients and approximately 500 units. The story of BT, one of the strongest Romanian brands and the first bank in Romania listed on the Bucharest Stock Exchange, started almost 24 years ago, in Cluj-Napoca, with a team of 13 people.