

Press release, July 30, 2024

Banca Transilvania has acquired OTP Bank România from OTP Group

[Banca Transilvania](#) (BT) bought today [OTP Bank România](#) and other subsidiaries from OTP Group in România. The transaction has recently received the approvals of both the Competition Council and of the National Bank of Romania. The acquisition of OTP Asset Management by Banca Transilvania is in the final approval process.

The first step was taken in February this year, when [OTP Group and Banca Transilvania announced the signing of the acquisition agreement](#). The other [subsidiaries](#) acquired by Banca Transilvania are OTP Leasing Romania, OTP Asset Management Romania, OTP Factoring Romania, OTP Consulting Romania, OTP Advisors Romania and OTP Bank Foundation Romania. Following the completion of transaction between OTP Group and Banca Transilvania, BT starts the integration of OTP Bank Romania and of the other subsidiaries.

Regarding the closing of OTP Asset Management Romania sale, this will take place, after obtaining the relevant authority's approval, being followed by the integration in Banca Transilvania Group in a future date.

"BT has a strong track record for both organic growth and through M&A's. Our successive integrations helped us build unique capabilities, become the leader of the Romanian market and shape it. The Group's strategy of gaining leadership in all business segments where we operate. The step completed today further helps us in this direction and strengthens our commitment for the Romanian economy. We are thankful to OTP Group for the trust, and we are thankful to OTP Bank Romania and its team, for what the bank has achieved over the last 20 years. BT is well prepared for a speedy and seamless integration within BT Group and I am confident that we will execute it very well, in the best interest of customers, employees and the overall market", declares Horia Ciorcilă, Chairman of Banca Transilvania Board of Directors.

"The main strategic goal of OTP Group is to increase its market share in the CEE region – and recently in Central Asia - through organic growth and acquisitions. We have followed this strategy also in Romania for twenty years of our presence, however, we could not reach the optimum level of market share, so the management took the decision to sell this group member. This step will allow our group to focus on markets where we can achieve more significant presence in the future. I am convinced that Banca

Transilvania as market leader and the new owner of OTP Bank Romania will offer numerous opportunities for customers and colleagues both now and in the future. Hereby I thank the management and staff of OTP Bank Romania for their and highly professional work of two decades in which our Romanian bank has been a stable market player bringing several important developments and high standard of financial services in Romania”, commented Sándor Csányi, OTP Bank Chairman and CEO.

Integration management

Pending approvals from the National Bank of Romania, the leadership of OTP Bank Romania until the merger will be entrusted to [Luminița Runcan](#), as CEO. Luminița Runcan’s experience spreads over more than 30 years in the Romanian banking sector, during which time she had several top profile positions at Banca Transilvania, including Deputy CEO - Chief Risk Officer and Deputy CEO - Chief of Treasury. Luca Rogojanu, Deputy Chief Executive Officer, Lending and Risk Management Division, and Constantin Mareș, Deputy Chief Executive Officer, Digital Division at OTP Bank România, are also part of the top management.

What the integration means for OTP Bank Romania and other subsidiaries customers

Between the closing and the merger, the two banks and the other subsidiaries will operate as separate entities. This phase does not bring immediate changes for customers, therefore for any services, products, advice and operations issues OTP Bank Romania’s and other subsidiaries’ teams need to be addressed. The customers will be informed about any new developments of the integration process.

Banca Transilvania will maintain the OTP Group commitments towards the Bethlen Gabor Fund Management and will continue to serve all the customers under the same terms and conditions as existing, including the bilingual services, where it is necessary.

Banca Transilvania and OTP Group’s consultants

To the success of the transaction, Banca Transilvania worked with the following consultants: Filip & Company, Barclays Bank Ireland PLC and PwC Romania, and OTP Group, with CMS Cameron McKenna Nabarro Olswang Romania and UK, Deloitte Advisory and Management Consulting Plc.

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