

Публичное Акционерное Общество
«Платинум Банк»
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Press-release

Kiev, December 6, 2010

Platinum Bank signs an agreement to acquire Home Credit Bank Ukraine

Platinum Bank and Home Credit B. V. are pleased to announce they have agreed on a transaction according to which Platinum Bank shall acquire and Home Credit B.V. shall sell a 100% stake in PJSC "Home Credit Bank" (Ukraine) headquartered in Dnipropetrovsk. The transaction that the two parties signed is subject to regulatory approvals in Ukraine.

Platinum Bank's main shareholders are international investment funds Horizon Capital, East Capital, and IFC, a World Bank company. Platinum Bank provides its services to more than 500,000 clients throughout Ukraine.

Home Credit B.V., an umbrella structure holding stakes in leading providers of consumer finance & retail banking in emerging markets, is fully controlled by PPF Group N.V., the largest privately held investment and financial group in Central & Eastern Europe. Home Credit companies are present in six markets of the CEE region including Russia, as well as in China and Vietnam and serve over 19 million customers across geographies.

Greg Krasnov, CEO of Platinum Bank, commented: „In the course of 2010, Platinum Bank extended its network to 50 branches. We have also continued to consider various opportunities to grow through acquisitions of other banks. The acquisition of PJSC "Home Credit Bank" will provide us with significant synergies related to accelerating our growth in Ukraine. We are sure that both banks' clients will discover that the co-operation brings tangible benefits for them.”

Alexander Labak, Chairman and CEO, Home Credit Group, commented: “We have entered into the agreement with Platinum Bank, which is subject to approval by market regulators in Ukraine, foreseeing a mutually beneficial solution for our clients as well as our shareholders. The transaction signed by both parties combines the strengths of both banks, and allows them to provide their clients with stability and lots of synergies, such as extended banking network & product range. I am convinced that the clients of both Platinum Bank and PJSC "Home Credit Bank" will, when a transaction is approved by the regulators, experience a dynamic development of the new entity and appreciate the positives arising from such a solution”.

Platinum Bank will pursue its further development by strengthening its positions in key regions in Ukraine. Home Credit B.V., as the owner of PJSC "Home Credit Bank" (Ukraine), intends to fully support Home Credit Bank Ukraine during the transition period. All offices of both banks are to provide their services to customers as usual, with no change in working hours or locations.

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Background:

Platinum Bank (www.platinumbank.com.ua) – is a specialized retail bank, which since 2005 has been offering deposit and loan products for individuals through a network of branches and points of sale across Ukraine. As of 1.1.10, the consolidated assets of Platinum Bank comprised UAH 1.5 billion. The main shareholders of Platinum Bank are international investment funds Horizon Capital, East Capital Financials Fund, Management and IFC (a World Bank company).

Home Credit B.V. (www.homecredit.net) is one of the leading providers of consumer finance in Central and Eastern Europe and Central Asia. In selected CEE countries Home Credit has successfully developed retail banking franchises. Over 15,600 employees serve 4.6 million Home Credit’s active customers (as of 30 June 2010) across countries where the companies operate: the Czech Republic (since 1997), Slovakia (since 1999), the Russian Federation (since 2002), Kazakhstan (since 2005, a minority stake), Ukraine (since 2006) and Belarus (since 2007).

Contacts:

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