

Raiffeisen Bank International acquires AKCENTA CZ

Hradec Králové, 15 February 2021 – Raiffeisen Bank International AG (RBI) has concluded an agreement to purchase Akcenta CZ, a payment institution that executes payment and currency trade operations for exporters and importers. According to the proposed ownership structure, RBI will gain a 70 percent stake in Akcenta and the remaining 30 percent will be owned by its subsidiary Raiffeisenbank a.s. The transaction is subject to approval by regulatory authorities and is expected to be completed by the end of May this year. The acquisition fits with RBI's strategic aim of becoming market leader for FX trading in Central and Eastern Europe (CEE).

"Combining forces with such a strong partner will open the door to our further expedited development, improved services and the expansion of our product portfolio: something from which our clients will certainly benefit. On the other hand, AKCENTA will maintain both its independence and its client-friendly sales and trading policies. It will continue, as it has up to now, to cooperate with the existing RBI sales unit for currency and payment transactions. However, the company will not be integrated into RBI. This approach will let both sides make use of synergies while ensuring AKCENTA's flexibility and dynamic growth," said Milan Geman, chairman of the board of directors at AKCENTA CZ, about the reported acquisition.

About AKCENTA CZ a.s.

AKCENTA CZ is one of the most important currency traders on the Czech market and in Central Europe. It has a 24-year tradition of operating in the region. In addition to advantageous, individualized exchange rates for currency purchases and sales and minimal transaction fees, it offers customers hedging against exchange rate risks (forward trades and spot transactions). The company is active in Poland, Hungary, Slovakia, Romania, Germany and France. Its client portfolio includes over 42,000 entities, mainly small- and medium-sized businesses focused on importing and exporting. At the end of 2020, the company reported total assets amounting to 93 million EUR and during that same year it executed, for its clients, transactions for a total volume of 7 billion EUR.

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