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The largest banking institution of Hungary intends to purchase the majority stake of BC „MOBIASBANCĂ - Groupe Societe Generale" S.A.

OTP Bank Group – is the largest banking institution of Hungary and the third of Central and East Europe – intends to come with investments to the Republic of Moldova. In this sense, OTP Bank Group and Groupe Societe Generale signed an agreement [1] on acquisition of the majority stake of MOBIASBANCA.

The transaction will be possible only after the OTP Bank Group will request and receive the National Bank of Moldova prior written permission, as it is stipulated by the Law on banks' activity of the Republic of Moldova.

OTP Bank Group has an experience of over 30 years in the banking field and is carrying out its activity in nine European countries. In the Republic of Moldova, this is aiming, as a matter of priority, to modernize the products and services for depositors and customers and to ensure an efficient and transparent corporative governance.

If the OTP Bank Group will receive the NBM permission, the BC „MOBIASBANCĂ - Groupe Societe Generale" ownership change will not affect the bank's activity. The bank will continue to operate in normal regime and to provide the full range of services, including those related to deposits, lending and settlements operations.

Tags

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