



Expobank

PRESS RELEASE

Prague, 10 March 2022

Expobank CZ to be acquired by a consortium of Signet Bank AS from Latvia and US investors

The shareholders of Expobank CZ a.s. (hereinafter "Expobank CZ"), a Czech bank controlled by a banker Igor Kim, today announced an agreement on the sale of 100% of the bank's shares to a consortium of Signet Bank AS from Latvia and US investors. The transaction is subject to approval of the Czech National Bank (ČNB) which has already been officially informed. Once the transaction is approved by ČNB and completed, Expobank CZ will no longer have any Russian shareholders.

The agreement announced today is a result of the long-term publicly known intent of the Expobank CZ's shareholders to sell the bank to a strategic partner that will enable the bank to further grow and expand. The Expobank CZ shareholders have been negotiating with the Consortium since 2021. The main reason for the transaction is that the Expobank CZ shareholders have recently decided to focus on their business in other markets than the Czech Republic.

"The acquisition of Expobank CZ represents exciting news for clients, employees, and other stakeholders. It brings new opportunities for further long-term strategic development of the bank in the Czech Republic," said Roberts Idelsons, Chairman of the Management Board of Signet Bank AS.

Signet Bank AS, based in Riga, Latvia, holds a banking license from the Latvian Financial and Capital Market Commission (FCMC) and the European Central Bank (ECB). Earlier in 2022 it acquired a 100% stake in the Latvian AS Expobank.

Expobank CZ is a Czech bank that has been on the market since 1991. It joined the network of Expobank banking houses after a successful acquisition of a German LBBW in 2014. It has established itself as a strong modern bank providing top local and cross-border services for corporate, private and individual clients. Its advantages include a team of experts with extensive experience at the local and international level, many years of experience in the Czech market, Expobank network banks in Russia and Serbia, and cooperation with international organizations. In 2018, Expobank CZ introduced a unique NEO current account - "one account for comprehensive financial management", which combines the advantages of traditional banking and FinTech; the online opening of this account takes less than seven minutes. In 2021, Expobank CZ launched REFIXO, an online service for favourable refinancing of consumer loans. As part of its digital transformation, the Bank places maximum emphasis on modern Internet banking with a digital model of service.