

## **Erste set to be the leading trading firm on Hungary's stock market with acquisition of broker Random Capital**

- **Erste Bank Hungary's purchase of online broker Random Capital ensures top market share in country's securities trading market**
- **Purchase complements Erste Bank Hungary's existing standing in market with additional digital know-how and methodologies**

Erste Bank Hungary's investment subsidiary, Erste Befektetési Zrt., is acquiring Hungary's Random Capital Zrt, a decade-old online brokerage company known for its innovative trading solutions. With the acquisition approved by the National Bank of Hungary and set to close over the coming weeks, Random Capital's nearly 22,000 securities accounts and HUF 70 billion in savings (ca. EUR 200 mn) will be transferred to Erste Bank Hungary. Erste Group Bank AG's Hungarian subsidiary currently has a portfolio of nearly 262,000 securities accounts and over HUF 2,900 billion in assets under management.

During the first seven months of 2021, Random Capital's share of the trading volume on the Budapest Stock Exchange amounted to 5.7 per cent, while Erste Bank Hungary held a 23.9 per cent share in the spot market and 5.2 per cent in the derivatives. This acquisition makes Erste Bank Hungary the leading trading firm in Hungary.

*"We want to ensure that our customers have the best possible access to the opportunities offered by the capital markets," says Ingo Bleier, Chief Corporates and Markets Officer at Erste Group Bank AG. "By purchasing Random Capital, Erste Bank Hungary not only adds more market share in this segment, but will also further improve its digital competence and distribution capacity for securities products."*

Erste has been present in Hungary since 1997 and has grown organically and through the purchase of selected portfolios to become the third-largest bank in the local market, with a market share of almost 11% on a deposits basis. Erste Bank Hungary's over 3,200 employees service the bank's 900,000 customers via digital offerings, including the banking platform George, and through a network of more than 100 branches across the country.

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