



## Erste Bank Group enters Serbian investment banking market

---

**24.05.2007**

Erste Bank der oesterreichischen Sparkassen AG („Erste Bank“) acquires 75% of Synergy Capital, the leading brokerage and investment house in Serbia. Erste Bank has a Call-Option for the remaining 25% privately owned shares.

Synergy Capital was founded in 2003 by professionals with a rich experience in the governmental and commercial sector in Serbia and abroad. Synergy employs twenty specialists and ten industry and external consultants, who participated in largest Serbian tender privatizations as advisors both on the sell and buy side in major international and local privatizations, restructurings, Government debt negotiations and restructuring and drafting of Serbian legislation complying with the EU and international standards.

The acquisition has already received the approval by the Serbian Antimonopoly Office, but still is awaiting the approval from the Security Commission (SEC). Through this transaction will Erste Bank Group become the second biggest shareholder of the Belgrade Stock Exchange, with a stock amounting to some 14 %.