

Burgan Bank announcement concerning Eurobank Tekfen 23-12-2012

Burgan Bank has obtained the final approvals from the regulatory authorities in Kuwait and Turkey and made the acquisition process on 21/12/2012. Since that date Eurobank Tekfen has become one of Burgan Bank's subsidiary banks. Note that the acquisition process was made for TRY 627,030,551 (six hundred and twenty seven million, and thirty thousand, and five hundred and fifty one Turkish Liras).

It's noteworthy that the above-mentioned acquisition process included the purchase of a loan portfolio from the seller's subsidiary company – at Eurobank Tekfen – and the portfolio was purchased in the portfolio's currency in the amount of EUR 42,340,879 (forty two million, three hundred and forty thousand, and eight hundred and seventy nine Euros), USD 79,600,295 (seventy nine million, six hundred thousand, and two hundred and ninety five US Dollars), and CHF 20,706 (twenty thousand and seven hundred and six Swiss Francs).

The acquisition process also included the settlement of standing loans' value of Eurobank EFG Private Bank Luxembourg SA at EFG Leasing which were valued at EUR 17,202,206 (seventeen million, two hundred and two thousand, and two hundred and six Euros), USD 36,372,527 (thirty six million, three hundred and seventy two thousand, and five hundred and twenty seven US Dollars), and JPY 14,610,797 (fourteen million, six hundred and ten thousand, and seven hundred and ninety seven Japanese Yen).