

PPF Group's statement on the agreement to sell its Russian banking assets

In response to various incomplete media reports, PPF Group confirms that it sold 100% of its banking assets in Russia two weeks ago, including all holdings in Home Credit & Finance Bank (HCFB) and its subsidiaries.

As customary in such transactions, completion pends on the gradual transfer of all ownership titles and the agreed purchase price being paid. Settlement of the transfer of the majority (50.5%) of shares in HCFB to its new owners is expected by the end of June. Completion of the entire transaction is expected in the following months.

Notes for Editors

PPF Group operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 40.3 billion and employs 80,000 people globally (30 June 2021).

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