

PPF and Home Credit complete their sale of Russian banking assets

PPF and Home Credit announce the closing of the sale of their 100% ownership stake in Russia's Home Credit & Finance Bank (HCFB), which included other subsidiaries. Full ownership control of HCFB has been taken over by a group of individual investors. The remaining 49.5% stake was now divested. This follows the earlier acquisition of 50.5% in HCFB by the bank's new shareholders who had already gained full control of the bank's management at the time.

The outcome of the overall transaction is the divestment of PPF and Home Credit Group from the Russian banking market. The entire transaction – undertaken in full compliance with current regulatory requirements in Russia – has been conducted in an orderly manner to ensure continuity for Home Credit employees and customers, with the bank continuing to perform well.

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 42.2 billion and employs 78,000 people globally (31 December 2021).

About Home Credit

Established in 1997, Home Credit is a global consumer finance provider with operations in eight countries of Central and Eastern Europe, Central and Southeast Asia, as well as India and China. Headquartered in Prague, Czech Republic, the company offers non-collateralized, purpose-driven loans, cash loans and revolving lending products both online and in partnering retail shops. It drives and broadens financial inclusion for unbanked populations and encourages economic development through supporting domestic consumption.

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