

PPF agrees to sell its Home Credit Bank Kazakhstan operations

PPF Group and shareholders today announced that they have reached an agreement with ForteBank in Kazakhstan to sell 100% of Home Credit Bank Kazakhstan and associated businesses.

The agreement has been reached for an undisclosed consideration and is subject to normal regulatory approvals in Kazakhstan.

“Since launching back in 2005, Home Credit Bank Kazakhstan has developed into one of the leading banks of its kind in the country,” said Kateřina Jirásková, Chair of PPF Financial Holdings and incoming co-CEO of PPF Group. “In that time, the bank has served millions of Kazakhs and today marks a new chapter in the story of this business, which I am confident will continue to grow and thrive under new ownership. Today’s announcement is also further evidence of PPF’s continued strategic shift towards Western markets.”

Home Credit has operated in Kazakhstan since 2005 and was the fourth market to expand for PPF Group’s financial services subsidiary, following its founding in 1997 in the Czech Republic. Home Credit started operating in the country as a fully licensed bank specialising in consumer finance. Home Credit is a long-term leading player in the POS-loans segment.

ForteBank is a leading operator in the Kazakh banking and financial services sector. Founded in 2015, it is listed on the Kazakhstan Stock Exchange (KASE).

Notes for Editors

PPF Group is an international investment group founded in the Czech Republic in 1991. It has grown to manage operations in 25 countries around the world.

Home Credit Bank JSC is a consumer finance institution operating across Kazakhstan, with 50 branches and 180 micro branches. It offers a range of banking products and services to retail and SME clients.

Contact:

Leoš Rousek
Group Head of Communications, PPF Group
T+420 777 662 580

Toby Doman
Head of External Communications, PPF Group
T +420 724 165 376
media@ppf.eu