



"Milhouse Capital Investment" and "Advent International" strong candidates for Hypo Bank purchase

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The race for take-over of daughter-banks of Austrian Hypo Alpe Adria Bank in South Eastern Europe included seven interested companies, two of them with favourable chances, writes Vienna "Prese". However, it will be an inconvenient business for Austria, due to the fact that neither of contractors want to pay expected EUR 500 million.

According to EU order, Austria has to sell Hypo Alpe Adria Bank and its network in the South Eastern Europe during this year.

In order to make an offer attractive to the customers, bad loans from the bank were transferred into company founded by the Government, to restructure the rest of the bank. That company comprises all bad business operations, uncollectible loans and real estate which is hard to sell. Total value is estimated at EUR 17 billion.

As Austrian daily informs, there are seven companies interested in network of Hypo Bank in South Eastern Europe, only two of them with good chances.

The first is a financial group based in London - "Milhouse Capital Investment" and the second one is American Investment Fund "Advent International". "Advent" is one of the largest American funds and it has made a consortium with European Bank for Rehabilitation and Development.

"Milhouse" Group, a financially strong company but less known to general public, has managed assets of Russian multi-billionaire Roman Abramovich.

The Group has 42 daughter companies and EUR 4.2 billion capital, as well as shares in four banks – two of them in the USA, one in Asia and one in South America. Apart from Hypo Bank, this Group has interest in one Israeli bank.

Hypo Bank sale is not in favour of Austrian taxpayers, considering the fact that neither of contractors is eager to pay estimated value of EUR 500 million, reports "Prese".

Austrian Minister of Finance, Michael Spindelegger has to accept this, in order to avoid increase in state debt of EUR 7 billion if Government remains the owner of Hypo Bank.

More information on companies

- Addiko bank a.d. Beograd
- Bundeskanzleramt Österreich - Vlada Austrije
- Milhouse Capital Investment Group London
- EBRD London
- Expobanka Litvanija
- Bundesministerium für Finanzen Vienna

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