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## Is October to see sale of Hypo network in the Balkans?

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The first week of October could see the agreement on sale of Hypo Alpe Adria bank network in the Balkans if the final negotiation round goes as Hypo bank hopes, the Austrian agency, APA,

According to the agency, the main candidate for the acquisition is the American investment fund, International and they are also with another consortium.

Whether the job will be done depends also from the Supervisory Board as well as EC. Brussels must approve agreement after it analyses all the details such as potential guarantee as well as refunding of mother company with EUR 2,2 billion located in SEE Hypo banks.

If the sale in package is not attractive enough for the Austrian state, which owns Hypo, or the venture would be too risky, the next step would be individual sale of daughter companies in the Balkans. Deadline which EC gave to Austria is mid next year.

Upon previous attempt of the SEE network sale, in July, which the Austrian state took over in line with EU directive, out of seven interested, they came down to two and none of the potential buyers was ready to pay expected EUR 500 m.

The American fund, Advent, as well as financial group headquartered in London, Milhouse Capital Investment Group were in the game even at that time, Presse reported in late July.

The Balkans network of Hypo bank comprises six banks and three leasing companies in Slovenia, Croatia, Serbia and Bosnia and Herzegovina.

### More information on companies

- Addiko bank a.d. Beograd
- Addiko bank (Hypo Alpe-Adria-Bank AG ) Austria
- Advent International Boston
- Milhouse Capital Investment Group London
- EUROPEAN COMMISSION Bruxelles

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