



Eurasian Bank



ПростоКредит
Евразийский Банк

Press Release

Eurasian Bank completes business acquisition of ProstoKredit

Almaty, 1 March 2011 – Eurasian Bank JSC is pleased to announce the completion of the merger with LLP MCO ProstoKredit. The agreement with Societe Generale (the former owner of ProstoKredit) provides for non-disclosure of the amount and terms of the settlement.

The transaction was completed on 21 February, 2011.

According to the terms of the agreement the non-defaulted credit portfolio will be immediately absorbed into the balance sheet of Eurasian Bank. The full integration of the newly acquired ProstoCredit business into the Bank's structure (including the organizational model, sales system and information platform) will be completed over time. ProstoKredit is currently designated as a retail business of Eurasian Bank and operates as a separate and independent legal entity. At the same time Eurasian Bank provides full funding to ProstoKredit for both ongoing transactions and scheduled increase in lending.

The acquisition comes as part of Eurasian Bank's strategy to transform the bank into a modern full-service financial institution. The program targets both corporate and retail banking markets.

"This transaction is transformational to our retail business in terms of the 300,000 plus new clients, the regional business platform and the many POS locations which will further enhance the Eurasian Bank brand in the eyes of our shareholders, investors, partners and clients," said Michael Eggleton, Board Chairman of JSC Eurasian Bank.

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Notes to Editors

Eurasian Bank JSC has been operating in Kazakhstan since February 2, 1995, when it was granted its first banking license. The Bank currently conducts banking and securities market operations in accordance with license № 237 issued by the Agency for Financial Supervision on December 29, 2007. The Bank's registration certificate was issued by the National Bank of Kazakhstan on December 26, 1994.

Today Eurasian Bank is an active player in the financial market. The Bank is pursuing a strategy aimed to expand its client base and build a transparent full-service financial institution with an extended branch network. The Bank now offers a network of **18 branches and 48 client service centers** throughout Kazakhstan.

The Bank aims to serve as a long-term and reliable partner for both large corporate clients, small and medium enterprises, and individuals.

MCO ProstoKredit LLP founded in 2006 by the French Financial Group Societe Generale is a leader in customer finance in Kazakhstan.

ProstoKredit offers a wide range of loan products focusing on individual consumer loans for purchase of durables (furniture, appliances, personal computers, etc.).

A ProstoKredit's Call Center in Almaty paired with an innovation software system provides for an efficient loan service. It takes no more than 20 minutes for an individual customer to obtain a loan, which fully meets international standards.

As of February 1, 2011 ProstoKredit operated its branches in 20 cities of Kazakhstan, 500 POS and over 10 regional representative offices.

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