



OTP Bank Group

Market: Serbia

Date: 6th May 2021

Category: GSS Announcements

Vojvodjanska banka and OTP Bank Serbia integration

Summary: OTP Bank Serbia has become a leading bank in the country after successfully completing the most complicated merger ever implemented in the local market, creating a cutting-edge financial institution with net assets of 5.6 bln euros.

The new integrated bank, which was formed by merging Vojvodjanska banka with OTP Bank Serbia, is the first in country by market share of loans, and the second largest bank in terms of assets. The bank generated annual loan growth in loans of 15 percent in 2020, and increased market share in all other segments.

Predrag Mihajlovic, President of the Executive Board of OTP Bank Serbia, praised the commitment of more than 3,000 colleagues who made the process possible with their dedication, professionalism, and expertise over the 19 months of the integration process. The bank aims to become the largest bank in Serbia.

Impact: For information only

Required actions: No action required from clients

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