

Erste Group Immorent launched to provide central unit for all real estate financing and development services

- Unit formed from Immorent AG, Erste Group Bank AG and their respective subsidiaries in CEE/SEE
- New unit is a central hub of real estate services and expertise
- Erste Group Immorent ranks among top three lending and leasing portfolios in SEE/CEE
- Targeted clients are project developers, businesses and the public authorities

Erste Group Immorent (EGI) is an umbrella organisation for all of the real estate services of Immorent AG, Erste Group Bank AG and their respective subsidiaries in CEE/SEE. The new unit provides its clients with a “one-stop-shop” covering the full real estate value chain for commercial, residential and municipal projects: lending, leasing, investment, project development, construction services as well as infrastructure business. It allows project developers, businesses and public authorities to access a comprehensive range of real estate services and local experts from one central hub. The new management structure “Erste Group Immorent” was effective as of January 1, 2011.

Sándor Gyáfrás, Hungarian Country Head of the Erste Group Immorent explains the new organisation: *"By combining the business activities of Immorent and Erste Bank, we maximize the synergies of our companies for our customers and are able to offer our expertise for real estate and infrastructure projects from a single source – from lending to leasing to investment. On top of that, what was previously available solely for Immorent lessees now applies for all forms of Erste Bank real estate financing: tailored complementary construction services up to a complete project implementation. We are convinced that our new structure offers our clients top quality advice & support."*

Sándor Gyáfrás, the country head of the new organization's Hungarian business, has been with Erste Bank Hungary since 1999 and in addition to heading the real estate and project financing division of Erste Bank Hungary he has been the managing director of Immorent's Hungarian business since July 2010.

In Hungary the new structure brings a combined business activity under one single management of the formerly separated and independently operating Immorent Kft., Immorent Pénzügyi Lízing Zrt. and the real estate and project financing division of Erste Bank Hungary which units will be physically pulled together working jointly in one central location, in the headquarter of Erste Bank Hungary.

Erste Group Immorent AG has a workforce of 866 people in Austria and 11 countries in SEE/CEE and manages a leasing and lending portfolio of EUR 13 bn (figures as of 30.09.2010). Erste Group Immorent AG is present in Austria, Czech Republic, Slovakia, Hungary, Croatia, Slovenia, Serbia, Bulgaria, Romania, Ukraine, Montenegro and Poland. The new management board for Erste Group Immorent AG comprises Peter Tichatschek as (CFO/COO/CRO), Richard Wilkinson (responsible for lending and leasing) and Gerald Antonitsch (responsible for project development and infrastructure)

The new range of Erste Group Immorent business activities particularly encompasses Erste Group's activities for public authorities. It brings together all the infrastructure expertise to ensure the best possible advice and individually tailored financing solutions and supplementary services for implementation. It also comprises a team of international PPP experts for these projects in the region.

Further information:

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