

Company AS LHV Group
Type Company Release
Category Other corporate action
Disclosure time 18 Feb 2019 16:30:00 +0200

Currency

Title AS LHV Pank acquired the loan portfolio of Versobank AS

AS LHV Pank completed the acquisition of the loan portfolio of Versobank AS (under liquidation) according to the agreement made on 19 December 2018. AS LHV Pank acquired the loan portfolio of Versobank AS for approximately EUR 12.2 million as of 16 February.

The loan portfolio was acquired as a loan portfolio company, consisting of loan and collateral agreements and two employees related to the portfolio. The loan portfolio contained loans to Estonian companies in the amount of approximately EUR 10.4 million as well as loans to Estonian resident private customers in the amount of approximately EUR 2.8 million.

The transaction can not be considered as a transaction between related parties.

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are LHV Pank and LHV Varahaldus. There are more than 390 people working at LHV and more than 164,000 clients are using its banking services. Pension funds managed by LHV have more than 177,000 active clients.

Priit Rum
Communication Manager
Telefon: +372 502 0786
Email: priit.rum@lhv.ee (<mailto:priit.rum@lhv.ee>)

