

# AnaCap Announcement

*Building and supporting  
financial services businesses  
across Europe*

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## **AnaCap to Acquire Czech Bank**

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AnaCap Financial Partners LLP ("AnaCap"), the European private equity firm that specialises in the financial services sector, is to acquire Banco Popolare Česká Republika, the Czech subsidiary of Italy's Banco Popolare subject to confirmatory due diligence and all regulatory approvals.

Banco Popolare Česká Republika a.s., which incorporates a seven branch network, is a fully licensed Czech bank that serves corporate and retail customers.

Earlier this summer AnaCap completed fundraising for a new EUR575m fund which attracted the backing of investors such as Goldman Sachs, Morgan Stanley Alternative Investment Partners and Allianz.

According to AnaCap, the Czech Republic is uniquely placed within the European Union (EU) for rapid but sustainable expansion of its financial services industry. The Czech Republic currently has a low penetration of consumer credit with household debt as a percentage of GDP at just 23%, compared to the Euro Zone average of 53% (source Raiffeisen Research).

The Czech Republic's financial position is one of the strongest of all emerging markets with relatively low foreign exchange volatility and sovereign indebtedness and its retail banking market is one of the most profitable within the EU, with customers and regulators keen to welcome new competition and product evolution.

Chris Patrick, Partner at AnaCap, comments: "The credit crunch has encouraged some companies to divest non-core activities and this acquisition provides us the rare opportunity to grow a banking business in one of the most profitable banking markets in Europe."

"Households in the Czech Republic have amongst the most conservatively managed finances in Europe so there is significant scope in the Czech Republic for a growth in sensible and simple consumer credit and deposit products."

AnaCap says that following the completion of the acquisition they will seek to broaden the product mix, deepen management capabilities, and optimise the management of assets and liabilities at the bank.

AnaCap has recently completed the following transactions:

- In August AnaCap purchased Cattles Invoice Finance ('CIF') from Cattles PLC for GBP70 million
- In July AnaCap acquired Mediterranean Bank, a Malta based private bank. Mediterranean Bank was founded in 2005 to serve Maltese and International high net worth individuals
- In May, with the acquisition of Aldermore, AnaCap became the first private equity firm to acquire a UK incorporated deposit-taking bank

## **About AnaCap Financial Partners LLP**

AnaCap is a specialist private equity investment advisor which is based in London and focuses on pan-European investments in the financial services sector. AnaCap has more than EUR920 million under management. AnaCap provides investment advice to both funds and targets businesses with high growth potential, strong management teams and/or restructuring needs for investment.

Post-investment, AnaCap provides operational and financing expertise to create value in its funds' investee companies. AnaCap's investment strategy and team has attracted investment from highly regarded global institutional investors including Goldman Sachs, Allianz, Honeywell, Morgan Stanley Alternative Investment Partners, State of New Jersey and Adams Street Partners.

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