

## Selling process of MKB Bank to start

*Budapest, 02 October 2015 - The Magyar Nemzeti Bank, as the resolution authority exercising full ownership rights over MKB Bank, will soon start the process to change the ownership structure of the credit institution under reorganisation procedure launched in December 2014. MNB aims to complete the process by the end of 2015, in line with the schedule defined in MKB Bank's resolution action plan.*

In its capacity as a resolution authority, Magyar Nemzeti Bank will continue to exercise its ownership rights over MKB Bank. Its tasks will be (i) to set out the framework for the process, (ii) to make the necessary decisions as the owner and (iii) to provide guidance to the management of MKB Bank managing the process. On completion of the resolution process, MKB Bank will continue its operations as a stable, competitive, profitable bank in the Hungarian banking market. An important element of the sale of MKB Bank is that, after completion of the reorganisation process, its ownership structure should be in line with the MNB's strategy concerning the domestic banking sector, which is designed to contribute to the stability of the financial intermediary system, enhance competition among credit institutions and support prudent and sound banking management over the long term.

As part of the reorganisation procedure, the selling process is a transparent procedure supervised by the European Union, which must be carried out in compliance with the applicable market standards. For the sake of this and in accordance with the relevant regulations, potential institutional and private investors may participate upon invitation

to the tender procedure. International advisors have been selected for the organisation and support of the sale process.