



Cofidis Group announces the acquisition of Magyar Cetelem Bank in Hungary

Villeneuve-d'Ascq, May 30, 2023 - **On May 24, Cofidis Group announced that it had signed an agreement for Cofidis SA to acquire BNPP PF's subsidiary in Hungary. This agreement concerns the acquisition of Magyar Cetelem Bank's shares by Cofidis SA. The acquisition is expected to be completed in Q1 2024, subject to regulatory approvals. For Cofidis Group, this acquisition offers the opportunity to further develop its activities in Hungary and, more generally, in the countries of Central Europe.**

With a presence in 9 European countries, Cofidis Group has always put the satisfaction of its customers, partners and employees first, by implementing innovations that are at once digital, relational and human. In addition, Cofidis has demonstrated its expertise and forged numerous partnerships with major e-commerce and retail players in Europe.

Building on the expertise already in place in Hungary, this acquisition will enable Cofidis Group to continue investing in the Hungarian market by deploying its full range of services and products for the benefit of partners and customers, in order to become a major player in consumer credit in the country.

"I am delighted to announce today, on behalf of Cofidis Group, the signing of this agreement. This acquisition gives Cofidis a new dynamic in Hungary, as we aim to become a complete player in consumer credit on a national scale. It also strengthens Cofidis Group's presence in Central Europe," **says Gilles Sauret, Chairman of the Management Board of Cofidis Group.**

About Cofidis Group

Cofidis Group is a subsidiary of Crédit Mutuel Alliance Fédérale. Through its three commercial brands, Cofidis, Monabanq, Creatis and its GEIE SynerGIE, Cofidis Group creates, sells and manages a wide range of financial services for private individuals and partner retailers. Operating in 9 countries, Cofidis Group has been one of Europe's leading consumer credit providers for over 40 years (personal loans and consumer credit, payment solutions, banking services, insurance, debt purchase and partnerships). With its positioning centered on the symmetry of attentions, Cofidis Group's ambition is to provide its employees, customers and partners with a unique experience that gives pride of place to emotion. A highly committed player, Cofidis Group is working for a responsible future: in the way it does business, inclusive and collaborative in its projects, resolutely protective of the planet. Find out more: [cofidis-group.com](https://www.cofidis-group.com)

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