

Volksbanken Deal This Week

By [The Moscow Times](#)

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VIENNA — Oesterreichische Volksbanken aims to reach a deal on the sale of its Eastern Europe unit to Sberbank before the results of European bank stress tests are released at the end of this week, sources said.

Austria's fourth-biggest lender is close to signing a letter of intent with Sberbank fixing terms including the purchase price of as much as 700 million euros (\$1 billion), they said Wednesday.

Volksbanken International's Romanian arm, the biggest of its 10 country units, will not be sold. VBI's other shareholders, Germany's DZ Bank and Groupe BPCE, which own 24.5 percent each, will also sell their stakes, according to the people.

(Bloomberg)

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