

Italian Bank Expanding East

By [The Moscow Times](#)

November 17, 2011

The  Moscow Times

UniCredit Bank Austria, the Austrian and Eastern European unit of Italy's biggest bank, plans to open 300 to 400 new branches in Russia, Turkey and the Czech Republic in the coming years as it focuses on Central and Eastern European countries with above-average growth.

The lender may decide in 2013 not to expand its branch network in Romania further, shelving an earlier plan to open 300 new branches, as the economy expands at a lower rate than Bank Austria expected, Tomica Pustisek, head of retail banking in Central and Eastern Europe at Bank Austria, said Thursday on the sidelines of a conference in Frankfurt.

The company has 250 offices in Romania today, Pustisek said.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/11/17/italian-bank-expanding-east-a10864>