

Sberbank Plans More Acquisitions

By [The Moscow Times](#)

December 04, 2011

The  Moscow Times

Sberbank plans to buy 75 percent of BNP Paribas' Cetelem consumer credit unit by March after completing acquisitions of Volksbanken International and Moscow-based Troika Dialog by mid-February.

Russia's biggest lender also intends to buy SLB, LUKoil's Swiss banking unit, "in the nearest months" to enter the market for high-net-worth individuals, Sberbank said in a statement, citing chief executive German Gref's comments to employees Friday.

Sberbank, which has just less than 50 percent of all deposits in Russia, agreed on July 14 to buy a network of nine small banks in countries including the Czech Republic, Slovakia, Hungary and most of former Yugoslavia from Austria's Oesterreichische Volksbanken. Gref said then that the acquisition was the first step in making Sberbank a "global bank."

The lender agreed in March to pay at least \$1 billion for the 64 percent of Troika held by chairman and CEO Ruben Vardanian and his partners and the 36 percent held by South Africa's Standard Bank Group. Gref wants to turn the former Soviet Union savings bank into a

full-service financial firm that can compete at home and abroad on everything from bond underwriting to stock trading and mergers and acquisitions advisory.

"Today Sberbank is one of the most stable banks in the world," Gref said during the three-hour call with employees, according to the statement. In terms of return on capital, Sberbank is "one of the most efficient companies in the world," he said.

The lender is "carefully watching" potential takeover targets in Turkey and Poland, chief financial officer Anton Karamzin said in a Nov. 30 call with analysts.

The bank also said it received two credit lines for a total of \$200 million from Mizuho Corporate Bank of Japan.

One has a seven-year term that will be used for general corporate purposes and one has a three-year term that will be used for lending to corporate clients, Sberbank said in a statement Friday.

Original url: <https://www.themoscowtimes.com/2011/12/04/sberbank-plans-more-acquisitions-a11175>