Fibank Increased Its Share Capital

Thursday 2 July, 2020

Fibank (First Investment Bank) successfully increased its share capital. Today, the subscribed shares from the new issue were fully paid up. The new shareholders of the bank are the Bulgarian Development Bank (BDB) with 18.35% and Valea Foundation with 7.87%.

"This is our first portfolio investment in Bulgaria. Bulgaria is a promising and fast developing EU country. Fibank, the leading private bank on the market, has a strong potential for further growth and for expansion of its products and services in the banking sector," says Mr. Paul Schmidt, Board Member of Valea Foundation.

By July 2, 2020, Fibank will have increased its share capital by BGN 195,424,000, while its total capital adequacy ratio will reach 22.52% compared to 19.57% as of March 31, 2020.

Fibank continues to implement its strategy, with an emphasis on retail and SME lending.

Information about Valea Foundation

Valea Foundation, Lichtenstein, is a family foundation of Mr. Karel Komarek. Valea Foundation has a number of investments in Europe and the USA. Mr. Karel Komarek is of Czech origin and is currently one of leading business entrepreneurs in Central Europe. Since December 2017, Mr. Komarek has also been co-chair of the Arts Committee at the John F. Kennedy Center for the Performing Arts in the US capital, Washington.

Information about Fibank

Fibank is the fifth largest bank in terms of assets in Bulgaria and the biggest bank with Bulgarian owned capital.

Fibank is an innovative and customer-oriented credit institution that offers a diverse range of products and services for individual and corporate clients. With experience in corporate banking and broad presence in the market of retail banking, the bank is among the leading institutions in the country in card business and international payments. It is preferred bank for savings of the population, which offers a high quality of customer service in accordance with the best banking practices. Fibank is among the pioneers in the business with investment gold and other precious metals with unique for the Bulgarian market products and services. For more information, please visit www.fibank.bg

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