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Addiko Bank AG: ECB determines suspension of voting rights of Alta Pay Group d.o.o. and Diplomat Pay d.o.o.

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The European Central Bank (ECB) has informed Addiko Bank AG today that the ECB has determined that Alta Pay Group d.o.o. (hereinafter 'Alta Pay Group') and Diplomat Pay d.o.o. (hereinafter 'Diplomat') have acted in concert in acquiring a qualifying holding amounting to a total of 19.62% of shares in Addiko Bank AG and failed to notify this to the FMA as required in Article 20(1) of the Austrian law on banking.

The ECB has further noted that, in accordance with Article 20(4) of the Austrian law on banking (Bankwesengesetz - BWG), the voting rights connected to the 9.63% of shares in Addiko Bank AG that Alta Pay Group holds and the 9.99% of shares in Addiko Bank AG that Diplomat holds are therefore deemed suspended by operation of law since the date the acquisition took place, i.e., 12.75% since 27 March 2024 and 19.62% since 22 July 2024, until the ECB determines that the acquisition of the participation pursuant to Article 20a(2) of the Austrian law on banking would not have been prohibited.

Furthermore, the ECB has noted that, in accordance with Article 20(6) of the Austrian law on banking, they will request at the Commercial Court Vienna (Handelsgericht Wien) the appointment of a trustee for the suspended voting rights and will inform the court of its determination that Alta Pay Group and Diplomat are acting in concert, that they jointly exceed the 10% threshold for a qualifying holding and that they did not notify the competent authority (FMA) of this fact.

Additionally, the ECB has added that, in case either of the two parties mentioned, or any other party acting in concert with them, acquires further shares in Addiko Bank AG without prior notification under Article 20(1) of the Austrian law on banking, the suspension of voting rights by operation of law would also extend to these shares.

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Addiko Bank

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