

Duna House Group kick-starts the year with an acquisition

Another Polish loan broker joins the group

7 January 2020, Budapest – **Metrohouse Franchise S.A., the 100% subsidiary of Duna House Group has signed an agreement in Warsaw today to acquire 100% ownership in Alex T. Great Sp. z o.o. („ATG”). The acquisition allows the Company to strengthen its position on the Polish market and increase its volume of brokered loans by approximately 60 percent in Poland. The group, listed on the Budapest Stock Exchange, is the largest residential real estate broker of Central Eastern Europe and has business operations in three countries.**

ATG is a significant loan broker on the Polish market, its volumes totaled PLN 676 million in the first three quarters of 2019 (HUF 52.8 billion at current exchange rates). The acquired company specializes in financial brokerage including a wide range of products – from mortgage loans, to business services and insurance. The purchase price was PLN 4.3 million (HUF 339.8 million at current exchange rates). The transaction has successfully been completed on the same day.

Duna House Group entered the Polish market with the acquisition of Metrohouse Franchise S.A. in 2016., enhanced its presence with the purchase of GoldFinance in November 2018, followed by the current, third acquisition in the country. The merger with ATG means a significant next step in strengthening its position on the Polish loan market. After the transaction, over 700 credit experts will operate under the group in Poland, who will continue the cooperation with the group’s local real estate broker network, Metrohouse. Duna House Group will serve now its clients with over 120 Metrohouse and Gold Finance offices and over 1,300 credit experts and real estate agents in Poland.

Prompt positive impact, organic growth

„We have closed the year 2019 with profits in Poland and we remain committed to the Polish market, so the acquisition of ATG is a logical next step for us. We expect positive impact on profit after tax from the first quarter. Overall, management plans with a payback period of 4 to 5 years and trusts that the stronger market position will support the group’s further organic growth in Poland.” – commented the president of the board of directors of Duna House Group, Guy Dymshiz. *„Our goal is unchanged: we intend to upscale our leading role in the region and become a significant player on European levels. We plan to use further acquisitions to achieve that target.”*



SAJTÓKÖZLEMÉNY

The extraordinary notice of Duna House Group on the acquisition can be found on the website of the Budapest Stock Exchange.

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