



Press release

FIRST BANK successfully integrates the merger of Bank Leumi Romania

FIRST BANK, owned by US investment firm J.C. Flowers & Co., has completed the legal and operational merger of Bank Leumi Romania, a subsidiary of Bank Leumi Israel in a transaction initiated during the summer of 2019.

As of today, a stronger, consolidated financial entity emerged on the Romanian banking market following the merger. First Bank now incorporates Bank Leumi Romania' customers, employees and its reconfigured network of branches.

Henk Paardekooper, President of the Executive Committee and Member of the Board of Directors FIRST BANK

"This merger became a complex process, due to the pandemic. Our teams had to stay apart and working from home, fully supported and with involvement from our Boards. This is the first merger ever being successfully managed with many people working remotely or from home. This acquisition is a next step to aim our presence on the local market, expanding our valuable customer portfolio and to serve our clients. We have launched the new First Bank digital and internet banking application. This will supplement our branch network. Digital with Human Touch in The American Way, this is First Bank."

Leumi's clients received all the information necessary to relocate to the new entity, most of them having appointed a banking consultant to support them. They will have access to the full range of digital products including video banking and internet and mobile banking platforms. Moreover, for any other questions and information, the new First Bank customers have a dedicated telephone line (+4021 308 77 00) and webpage available at <https://firstbank.ro/leumi>.

Bank Leumi Romania was acquired by FIRST BANK, which became its main shareholder, with 99.9235% of its shares. In July 2019, First Bank obtained all required approvals for the transaction from the National Bank of Romania and Romania's Competition Council. On November 15, First Bank submitted to the National Bank of Romania the Merger Project with Bank Leumi Romania. This was followed by the process of integrating the operations of the two banks, which completed with the absorption of Bank Leumi Romania by First Bank, under the First Bank brand.

About FIRST BANK

First Bank provides a broad range of products and financial services to retail, SME and corporate clients.

First Bank is based in Bucharest and operates through 59 branches, employs close to 1000 professionals and has approximately 130,000 active clients. For more information, please visit www.firstbank.ro. Call Center First Bank - 021 303 69 69



About J.C. Flowers & Co.

J.C. Flowers is a leading private investment firm dedicated to investing globally in the financial services industry. Founded in 1998, the firm has invested more than \$15 billion of capital in 52 portfolio companies in 17 countries across a range of industry subsectors including banking, insurance and reinsurance, securities firms, specialty finance, and services and asset management. With over \$6 billion of assets under management, J.C. Flowers has offices in New York and London. For more information, visit www.jcfc.com.

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