

Societe Generale Bank is interested in purchasing Komerrijalna Banka (KMBN), the last remaining large bank whose majority owner is the state, as Blic learns.

Societe Generale Bank has neither confirmed nor denied the information, but they say that they are interested in new acquisitions and expansion in the Serbian market. However, the bank's greatest rival in this endeavor, as eKapija wrote earlier, is Erste Bank. If it took over Komerrijalna Banka, Erste Bank would become one of the top three banks in Serbia, which is the position it already has in other markets it operates in. In addition to the market share, the reason for the purchase of the bank is also the estimation that a similar amount of resources is deployed in purchasing a small bank as it is in purchasing a large one, and that it is therefore clearly better to purchase the larger one. The president of the Executive Board of Erste Bank, Slavko Caric, has recently stated that they might be interested if one of the larger banks were put up on sale. When asked about the size of the bank they might be interested in, he said: "at least slightly larger than ours".

Source; Wise broker