

Wolf Theiss advises leading credit card companies *card complete* and *DC Bank* on their merger

Vienna, 5 October 2022 – The issuing bank of the Diners Club cards, *DC Bank AG*, and Austria's leading credit card provider, *card complete Service Bank AG*, relied on the legal expertise of Wolf Theiss regarding the merger of the two companies. The merger became legally effective on 30 September 2022, with retroactive effect from 31 December 2021.

Under the lead of partner Andrea Gritsch (Banking & Finance, Vienna), Wolf Theiss represented DC Bank AG and card complete Service Bank AG both in Austria as well as in Central and Eastern Europe. The advisory team was responsible for the timely planning and implementation of the merger, safeguarding all supervisory law requirements and enabling full operational and IT integration. The team included partners Matthias Unterrieder (Employment law, Vienna) and Jacek Michalski (Corporate/M&A, Warsaw), counsels Zeno Grabmayr (Banking & Finance, Vienna), Maciej Olszewski (Corporate/M&A, Warsaw) and Bruno Stefanik (Corporate/M&A, Bratislava) as well as associates Tizian Schamböck (Banking & Finance, Vienna) and Dominika Getka (Corporate/M&A, Warsaw). The merger required the approval of the Austrian Financial Market Authority (FMA) and the non-objection of the Polish supervisory authority Komisja Nadzoru Finansowego (KNF).

With the integration of DC Bank AG into card complete Service Bank AG, card complete now has a unique position in the Austrian credit card market. By bundling the know-how of both companies and expanding the product portfolio, clients now benefit from numerous advantages.

DC Bank AG had already been a wholly-owned subsidiary of card complete Service Bank AG for several years. Since this is a merger by way of universal succession, all rights and obligations of customers and business partners remain unchanged. In addition, all employees of DC Bank AG were taken over by card complete.

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Wolf Theiss

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Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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