

Wolf Theiss advises Erste Group Bank AG on EUR 7 billion acquisition of strategic stakes in Santander Bank Polska and Santander TFI

Vienna, 6 May 2025 – Wolf Theiss and Rymarz Zdort Maruta advised Erste Group Bank AG on one of the most significant bank acquisitions in Central Europe in the recent years: the EUR 7 billion acquisition of strategic interests in Santander Bank Polska S.A. and Santander TFI.

Erste Group Bank AG has entered into an agreement with Banco Santander S.A. to acquire a 49% stake in Santander Bank Polska S.A. and a 50% stake in Santander Towarzystwo Funduszy Inwestycyjnych S.A. for a total cash consideration of approximately EUR 7 billion.

Santander Bank Polska is the third-largest bank in Poland by assets and ranks among the country's most profitable financial institutions. It offers a wide range of financial products to private, SME and corporate clients. Upon completion, Erste Group will be the largest shareholder.

The transaction is subject to regulatory approvals. Completion is expected by year-end 2025.

Wolf Theiss advises Erste Group on the Austrian and non-EU law related aspects of the transaction, in particular corporate law, capital markets law, takeover law, bank and insurance regulatory law, merger control and corporate governance. Rymarz Zdort Maruta advises on the Polish law aspects.

The core team of Wolf Theiss consists of Richard Wolf (Partner), Claus Schneider (Partner) and Günter Bauer (Partner).

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