

PRESS RELEASE

WOLF THEISS SEES SOLID CORPORATE LOAN GROWTH AS POLISH ECONOMY EXPANDS

Warsaw, 04 October 2018 – Poland’s continued economic growth is set to further boost the corporate loan market as domestic companies from industries including real estate, power and manufacturing seek funds for expansion, experts from international law firm Wolf Theiss predicted at a Loan Market Association (LMA) training event on 3 October 2018 in Warsaw.

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Bank loans will likely remain the most popular source of external financing for Polish companies in the next few years, as interest rates are at record lows in central Europe’s biggest economy and competition is tough among cash-rich local lenders, the lawyers of the firm’s Banking and Finance team said.

“It’s a borrower’s market in Poland at the moment,” said Michał Kulig, senior associate at the Wolf Theiss Warsaw office. “There’s a lot of cash available, credit is cheap and competition is on the rise as banks fight for corporate clients, not only among themselves but also against investment funds and other financial investors.”

Total bank loans extended to non-financial companies in Poland climbed to a record high of PLN 352.8 billion (EUR 82.2 billion) in August, a 6.4% increase over the same period last year, according to data from the National Bank of Poland, the central bank. By comparison, corporate debt securities issued in the non-financial sector amounted to PLN 21.3 billion (EUR 5 billion), a 15% drop year-on-year.

“Banks will continue to be the dominant player on the financing market for Polish companies,” said Stefan Feliniak, attorney-at-law at Wolf Theiss Warsaw. “Borrowers with good financial standing are well aware that they can negotiate aggressively with lenders.”

During the LMA event, which provided training for lawyers and bankers on the syndicated loan market in Poland, Wolf Theiss experts ran a workshop on negotiating credit agreements.

ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in 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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