



Press release

JetFinance International, leading Bulgarian consumer credit company, joins Cetelem, a BNP Paribas company

JetFinance consolidates its leadership on the Bulgarian market and benefits from the expertise of the leader in consumer finance on the European market

3 August 2007, Sofia – The shareholders of JetFinance International, the leading specialised consumer credit company on the Bulgarian market announced they have accepted the acquisition offer of Cetelem, BNP Paribas' consumer finance subsidiary. Cetelem is the continental Europe's leading provider of consumer credit and is present in 29 countries around the world.

JetFinance International is specialising in consumer credit and offers its products through close to 3,600 sales outlets. With a well-padded portfolio of over 500,000 clients, JetFinance International saw its new business volume and outstanding loans grow by over 60% in 2006. Thanks to a quality management team and motivated staff, this trend continued through the first half of 2007. The company operates in over 150 towns across Bulgaria via its own branch network. Its distribution model is very similar to that developed by Cetelem in a number of countries throughout the world.

"This transaction will allow JetFinance to continue to consolidate and further develop its leading position in the consumer finance industry in Bulgaria. In Cetelem, the management and employees of JetFinance have found the perfect shareholder", specifies Elvin Guri, Chief Executive Officer.

JetFinance International marks sustainable growth on the market and expands operations and product portfolio, offering services to a variety of consumers. In August 2006 the company was the first Bulgarian specialised credit company with Standard & Poor's "B" (stable) rating. In July 2007 the international rating company raised its long-term credit rating to B+. Standard & Poor's also confirmed the stable outlook of the company.

"This takeover reflects Cetelem's keen desire to develop its business in countries that have strong growth potential; so far, these already account for almost 15% of the company's net banking income", declared François Villeroy de Galhau, Cetelem's Chairman and Managing Director.



This is a strategic investment for **BNP Paribas** that is already present in Bulgaria, whose growth potential is one of the highest in Central and Eastern Europe.

The transaction still has to be approved by the competent authorities.

About JetFinance International

JetFinance International, established in 2001 is a specialised consumer credit company, leader on the Bulgarian consumer loan market.

The company in brief:

- over 1 200 000 processed loan applications
- approximately BGN 400 million granted credits
- over 500 000 clients
- 3 600 outlets, offering company's financial services
- over 1 800 employees and exclusive agents

About Cetelem

A company belonging to the BNP Paribas group, Cetelem was a pioneer in the field of consumer credit back in 1953 and of Internet credit since 1997. It is now market leader in France and in continental Europe, with over 58 billion euros of outstanding loans and 23,000 employees as at the end of June 2007. Cetelem is present in 29 countries over four of the world's continents.

Cetelem is also a first choice partner for retailers, banks and insurance companies to which it lends its extensive know-how in the field of consumer credit. Cetelem has established a strong presence in Central and Eastern Europe: Poland, Czech Republic, Slovakia, Hungary, Rumania, Serbia, Turkey, the Ukraine and Russia.

About BNP Paribas in Bulgaria

BNP Paribas S.A. - Sofia Branch is a leading commercial and investment bank in Bulgaria. It serves large and medium-sized corporate and institutional clients, spanning over the major sectors in the economy. They benefit from a full range of commercial and investment bank services as well as from customer tailored finance solutions with strong advisory components. BNP Paribas has been present in Bulgaria since 1994, and operates as a fully licensed branch of BNP Paribas S.A since 1st of January 2007.

Press contacts:

Neno Nenov
Marketing Communications Manager
JetFinance International
Stationary: (+3592) 9 154 188
Mobile: (+359) 885 154 254
Fax: (+3592) 489 99 98
e-mail: nenov.nenov@jet.bg