

BCR places RON 1 bln in Romania's largest bond issue ever

Banca Comerciala Romana (BCR) has successfully placed RON 1 billion in Romania's largest bond issue, the bank announced on Thursday in a release.

This is the bank's second such transaction, after the December 2019 RON 600 ml issuance of Romania's and Central and Eastern Europe's first ever non-preferred senior bonds.

The largest RON-denominated issue on the local capital market includes a package of non-preferred bonds with a maturity of 7 years and will be listed on the Bucharest Stock Exchange. Fitch will assign the bond a long-term BBB+ rating.

The bond launch has raised considerable interest from investors, as it was priced at a coupon of 3.9%, the cited source states. Subscriptions were evenly distributed among pension funds, asset managers, insurance companies, and the issue benefited from the participation of the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC).

"I thank investors for their commitment to supporting this issue. Their diversity shows their confidence in our approach and gives us the energy to prepare for the next initiatives. I also thank my colleagues for setting a new record for non-preferred and preferred senior bond issues," said Banca Comerciala Romana CEO Sergiu Manea.

Erste Group member Banca Comerciala Romana is one of Romania's most important financial groups, including universal banking operations (retail, corporate & investment banking, treasury and capital markets), as well as dedicated companies in the leasing, private pensions and housing banks market.

BCR offers a complete range of financial products and services, through a network of 18 business centers and 16 mobile offices dedicated to companies and 370 retail units located in most cities with over 10,000 inhabitants.