

# Home Credit Group announces changes in its top management structure

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**Home Credit B.V., the holding for Home Credit's leading multi-channel consumer finance operations in CEE and Asia, announces that the Chairman of the Board of Directors and Group Chief Executive Officer role will be split into two new roles, as well as other changes in the management of the Group.**

Mr Jiri Smejck, Home Credit Group's shareholder, who currently holds both roles, will become Group Executive Chairman, while Mr Ondrej Frydrych, currently Chairman of the Board of Directors for Home Credit China, will become the new Group Chief Executive Officer. Ondrej will report to Jiri Smejck.

In his new role of Group Executive Chairman, Mr Jiri Smejck will focus on strategic leadership, providing overall direction in response to technological challenges that are shaping our industry, and on enlarging our business scope, supported by B2B relationships.

As Group CEO, Ondrej will be responsible for overall operational oversight of Home Credit Group. Ondrej has worked for companies within PPF Group for four years, including as Chairman of the Board of Directors and Legal Representative for Home Credit in China (2016 – 2018) and as CEO of Eldorado, the nation-wide Russian retail chain of electronics and home appliance stores.

Two further changes to the management structure include Mr Tomas Kocka, currently Deputy Group CEO, who will become the new Group Chief Commercial Officer. The Deputy CEO role will be retired.

Mr Jean-Pascal Duvieusart, PPF Group's shareholder who currently serves as Head of Group Funding in Home Credit Group, will become Chief Business Development Officer.

Commenting on the changes, Jiri Smejck said, *"I believe that this change will give us additional impulse to fulfil our strategic ambitions. While moving forward, we will significantly focus on diverse business development activities and varied B2B relationships in order to provide a sustained high performance. While keeping our leadership in the point-of-sales, we want to exponentially grow the number of daily interactions with our customers. This way we want to further boost our business while sticking to our refreshed ambition of becoming a balance-sheet-light company. I wish my colleagues well in their new roles and I look forward to continuing to work with them and to further developing the Group's strategy."*

Ondrej Frydrych added, *"The decision to split these roles is a vote of confidence by both our ultimate shareholders that we are ready to take the next step in Home Credit's journey. This fine-tuning will also have the effect of giving more autonomy to countries, and unlocking their entrepreneurial potential – which are both necessary as we adapt to an ever-faster business environment. I am eager to take on this new role and continue being part of the next chapter of Home Credit's evolution."*

## CONTACTS FOR MEDIA

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## NOTES TO EDITORS

Home Credit B.V. ('HCBV' or 'the Group') is an international consumer finance provider with operations in 10 countries where there is high potential to grow. Founded in 1997, we focus on responsible lending primarily to people with little or no credit history. Our services are simple, easy and fast. We operate in highly attractive markets with significant barriers to entry. We are a leading provider of consumer finance in selected countries. It is our experience and knowledge across the different markets, which sustainably puts us ahead of our competitors. We drive and broaden financial inclusion for the unbanked population by providing a positive and safe borrowing experience – the first for many of our customers. We promote higher living standards and meet borrowers' financial needs. Our 140 thousand employees have so far served 101 million customers through the vast distribution network comprising 403,577 points of sale, loan offices, branches and post offices. HCBV's total consolidated assets reached EUR 22.0 million as at 31 March 2018. More information on HCBV is available at [www.homecredit.net](http://www.homecredit.net).

The majority shareholder (88.62% stake) of Home Credit B.V. is PPF Financial Holdings B.V., a 100% subsidiary of PPF Group N.V. ("PPF"). PPF invests into multiple market segments such as banking and financial services, telecommunications, insurance, real estate, metal mining, agriculture, retail and biotechnology. PPF's reach spans from Europe to Russia, the USA and across Asia. PPF owns assets of EUR 38.2 billion (as at 31 December 2017). More information on PPF is available at [www.ppf.cz](http://www.ppf.cz).

A minority stake (11.38%) of Home Credit B.V. is held by EMMA OMEGA LTD, an investment holding company ultimately owned by Mr. Jiří Šmejč. More information on Emma Capital is available at [www.emmacapital.cz](http://www.emmacapital.cz).