

DEAL REPORT

bpv Huegel advises EAVISTA on the acquisition of the majority stake in card complete Service Bank AG

EAVISTA is acquiring 75.1% of the shares in card complete Service Bank AG from UniCredit Bank Austria and Raiffeisen Bank International.

Vienna, 19 February 2025. bpv Huegel advises EAVISTA Beteiligungsverwaltungs GmbH on the acquisition of 75.1% of the shares in card complete Service Bank AG. card complete Service Bank AG is a leading provider of credit card and payment solutions for private and corporate customers.

The share purchase agreement was concluded on Monday this week, with UniCredit Bank Austria AG (50.1%) and Raiffeisen-Invest-Gesellschaft m.b.H. (25.1%) (group company of Raiffeisen Bank International AG) selling their shares to EAVISTA. AVZ GmbH (AVZ Privatstiftung) remains as shareholder. Closing of the share purchase agreement is expected to take place after approval by the regulatory authorities.

For the credit card portfolios of customers of UniCredit Bank Austria and banks of the Austrian Raiffeisen sector the two selling shareholders (UniCredit Bank Austria and Raiffeisen Bank International) entered into an agreement with card complete to offer credit cards directly to those customers.

EAVISTA Beteiligungsverwaltungs GmbH is owned by Arif Babayev, a British entrepreneur, and is managed together with Nurlan Zhagiparov, co-founder of the UK-based payment services provider DNA Payments Limited. The two experts in financial technology and innovation have more than 20 years of experience in the banking and financial services industry.

“The team of bpv Huegel guided us to the signing of this transaction with their outstanding market and in-depth transactional expertise in the banking and payment services sector,” comments Arif Babayev.

“We are very pleased to have supported EAVISTA with the experienced team around Arif Babayev and Nurlan Zhagiparov in this landmark transaction in the Austrian payment services industry,” emphasises Christoph Nauer, partner at bpv Huegel leading on the transaction.

card complete

For more than 40 years, card complete has played a leading role in shaping cashless payment transactions in Austria. As the only fully integrated services provider in Austria and one of the top providers in the market, card complete combines with the strategy “complete” all elements of the cashless payment value chain – from the processing of card-based payment transactions and a versatile product range of credit cards to acquiring solutions for stationary point-of-sale and e-commerce. The highest level of security and service in all matters is top priority. card complete offers credit cards from Visa, Mastercard and, exclusively, Diners Club. With its nationwide network of

acceptance partners, it accepts Visa, Visa Debit, V PAY, Mastercard, Mastercard Debit, Maestro, JCB, Diners Club, Discover, American Express, UnionPay, Bluecode and Alipay. Diners Club has been a fully integrated member of card complete Service Bank AG since October 2022. DC elektronische Zahlungssysteme GmbH also belongs to the card complete group. www.cardcomplete.com

Transaction team of bpv Huegel

The transaction team of bpv Huegel, led by Christoph Nauer (Corporate/M&A, Finance&Regulatory) and Thomas Lettau (Corporate/M&A), included Barbara Valente (Corporate/M&A, Finance&Regulatory), Roland Juill (Corporate/M&A), Nicolas Wolski (Tax), Kornelia Wittmann (Tax, Finance&Regulatory), Gerhard Fussenegger, Philipp Stengg (both Merger Control/FDI), Ingo Braun (Finance & Regulatory), Johannes Mitterecker (Corporate/M&A), Paul Pfeifenberger (Labour Law), Walter Niedermueller (Labour Law), Sonja Duerager (Data Protection, IP/IT), Tim Pasternak (Corporate/M&A), Lucas Hora (Corporate/M&A, Tax Law), Daniel Maurer (Corporate/M&A).

A team from DORDA, led by Christoph Brogyányi and Christian Ritschka, advised UniCredit Bank Austria AG. Binder Grösswang (Thomas Schirmer and Mona Holzgruber) represented Raiffeisen Bank International AG on the transaction.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding.

With its Brussels office, bpv Huegel has a competence centre for EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Baden and Salzburg, where it employs around 100 staff, including around 50 lawyers.

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