

Komerční banka announces establishment of joint-venture company Bankovní identita, a.s.

Prague, 16 September 2020 – Komerční banka, a.s., having its registered office at Na Příkopě 33/969, 114 07 Prague 1, Identification Number 45317054, entered in the Commercial Register maintained with the Municipal Court in Prague, Section B, File No. 1360 (hereinafter Komerční banka), announces that

on 15 September 2020, a joint venture, Bankovní identita, a.s., having its registered office at Smrčkova 2485/4, Prague 8 – Libeň, Company Identification Number (IČ) 095 13 817 (hereinafter referred to as “Bankovní identita”), was established by its entry into the Commercial Register.

Bankovní identita has the following shareholders, each holding an equal share of the registered capital: Komerční banka; Česká spořitelna, a.s., having its registered office at Olbrachtova 1929/62, 140 00 Prague 4; and Československá obchodní banka, a.s., having its registered office at Radlická 333/150, 150 57 Prague 5. Bankovní identita has registered capital of CZK 3 million.

The business of Bankovní identita will be to provide electronic identification and electronic signature services in the Czech Republic based upon the digital identities of bank clients that are used, for example, when logging into internet banking or for remote communication with the Bank. Bankovní identita will be offering its services to public institutions as well as to private companies providing digital services. This transaction represents an important step in the digitalisation of Czech society and development of e-government, which has the full support of public institutions. It follows upon legislative changes that have enabled banks to provide identification services. Bankovní identita expects to launch delivery of its services on a commercial basis from the middle of 2021.

All banks and branches of foreign banks registered in the Czech Republic will be able to participate in the provision of identification services as identity providers on the basis of equal and transparently published conditions.

The transaction was approved by the European Commission in carrying out its regulatory responsibility for overseeing certain mergers.