

## SEVEN INVESTORS WERE PICKED TO BUY GOVERNMENT’S STAKE IN WOORI BANK

The government decided to sell its 29.7% stake in Woori Bank to seven investors on its fifth attempt to privatize Woori Bank since 2010. The seven final winning bidders and amount of shares auctioned to each bidder are as follows:

	Investors	% of auctioned shares
1	Eugene Asset Management	4.0%
2	Hanwha Life Insurance Co., Ltd.	4.0%
3	IMM Private Equity, Inc.	6.0%
4	Kiwoom Securities Co., Ltd.	4.0%
5	Korea Investment & Securities Co., Ltd.	4.0%
6	Mirae Asset Global Investments Co., Ltd.	3.7%
7	Tongyang Life Insurance Co., Ltd.	4.0%

The government would recoup KRW 2.4 trillion from this sale, recovering a total of KRW 10.6 trillion out of KRW 12.8 trillion, which is 83.4% of the public funds injected into Woori Bank. We will continue our effort to sell the remaining 21.4% in Woori Bank for a full recovery of the public funds.

The sale will be closed in mid-December this year. The Korea Deposit Insurance Corporation (KDIC) will terminate its MOU with Woori, signed for helping normalizing the bank’s business operation, as soon as the sale is closed, to guarantee the new shareholders autonomy in the bank’s management.

# # #

For any inquiry, please contact Foreign Press & Relations Team at [fsc\\_media@korea.kr](mailto:fsc_media@korea.kr)