

OTP to Invest Heavily

By [The Moscow Times](#)

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OTP Bank, emerging as Europe's largest independent lender, considers Russia a key growth market and will invest heavily to develop its business there, Deputy Chief Executive Laszlo Bencsik said.

Bencsik also told a press conference that the bank's strategy allowed its Ukrainian business to set out on a sustainable growth path, the first signs of which are already visible.

OTP on Friday posted a 2012 net profit that grew by almost half from 2011. Some 41 percent of the bottom line came from foreign units, chiefly from Russia.

(Reuters)

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