

# M&M reality is merging with HBC Reality

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In recent days, a merger between two leading real estate companies took place - the local M&M reality and the British House Building Capital (HBC Reality) have become interlinked through their capital. Today, the real estate network M&M reality has 455 brokers, 51 branches and sold real estate property worth CZK 8,983 bill. in 2009. The company HBC Reality has 232 brokers in the Czech Republic and aside from real estate activities, it engages mainly in financial activities where they have significant capital at their disposal due their own strong sources and foreign investors, and which they place in the local market - it was CZK 1,25 bill. in 2009. Both companies mutually exchanged 34 % of their capital share. In the next few weeks, branches, broker networks, accounting, legal, economic departments and call centres will be unified. At the same time, interlinking of software which both firms have been developing for a few years, is taking place. In the future, the company will trade under the brand name of M&M reality holding. The completion of the merger and stabilisation processes will take place by the end of the year 2010. In the next year, the joint company in accordance with the the ideas of the management is expected to carry out real estate transactions worth CZK 16,5 bill. and secure investments worth CZK 3,25 mill., strengthen its market position in Ukraine and start expansion in another two countries.

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