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27 August 2018

**CBOM FINANCE P.L.C. ANNOUNCES TENDER RESULTS**

On 16 July 2018, CBOM Finance p.l.c. (“**CBOM**”) at the request of CREDIT BANK OF MOSCOW (public joint-stock company) (“**CBM**”) launched offers to holders (the “**Noteholders**”) (the “**Offers**”) to submit tenders to sell to CBOM for cash the U.S.\$600,000,000 7.500% Loan Participation Notes due 2027 (Regulation S ISIN: XS1589106910, Regulation S Common Code: 158910691; Rule 144A ISIN: US12504PAD24, CUSIP: 12504PAD2) (the “**2027 Notes**”) and the U.S.\$700,000,000 8.875% Perpetual Callable Loan Participation Notes (Regulation S ISIN: XS1601094755, Regulation S Common Code: 160109475; Rule 144A ISIN: US12504PAE07, CUSIP: 12504PAE0) (the “**Perpetual Notes**”) and, together with the 2027 Notes, the “**Notes**”, and in respect of the Rule 144A Notes of both Series (as defined below), together the “**Rule 144A Notes**”, and in respect of the Regulation S Notes of both Series, together the “**Regulation S Notes**”) up to a maximum aggregate principal amount of U.S.\$100,000,000 across both Series of Notes combined, which CBOM increased to U.S.\$142,839,000 on 30 July 2018 and then decreased to U.S.\$50,000,000 on 10 August 2018, upon the terms and subject to the conditions set forth in an offer to purchase dated 16 July 2018 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”) in accordance with a modified “Dutch Auction” procedure for each series of Notes (each, a “**Series**”).

Capitalised terms used in this announcement but not otherwise defined have the meanings given to them in the Offer to Purchase.

The Offers expired at 5:00 pm New York City time (10:00 pm London time) on 24 August 2018.

As at the Expiration Time, the aggregate principal amount of 2027 Notes and Perpetual Notes validly tendered is equal to U.S.\$187,832,000 and U.S.\$187,980,000, respectively (U.S.\$375,812,000 in aggregate principal amount of both Series of Notes), of which U.S.\$144,832,000 and U.S.\$153,753,000, respectively (U.S.\$298,585,000 in aggregate principal amount of both Series of Notes), were tendered and not validly withdrawn at or prior to the Early Tender Time. CBOM decided to set the Clearing Premium for each Series of Notes at U.S.\$0. At these Clearing Premiums the Offers were oversubscribed at the Early Tender Time, therefore the Notes tendered at or prior to the Early Tender Time and not validly withdrawn will be accepted for purchase in priority (subject to pro-ration) and no Notes tendered after the Early Tender Time will be accepted for purchase. The pro-ration factor for both Series of Notes is 42.0868%. The table below sets out, among others, an aggregate principal amount of the Notes that CBOM has accepted for purchase, the Clearing Premium and the Total Consideration.

Description of the Notes	Regulation S ISIN/Common Code	Rule 144A ISIN/CUSIP	Outstanding Principal Amount on Launch of the Offers	Clearing Premium	Total Consideration <sup>(1)</sup>	Aggregate Principal Amount of Notes Accepted for Purchase
U.S.\$600,000,000 7.500% Loan Participation Notes due 2027	XS1589106910/ 158910691	US12504PAD24/ 12504PAD2	U.S.\$600,000,000	U.S.\$0	U.S.\$860	U.S.\$21,328,000
U.S.\$700,000,000 8.875% Perpetual Callable Loan Participation Notes	XS1601094755/ 160109475	US12504PAE07/ 12504PAE0	U.S.\$700,000,000	U.S.\$0	U.S.\$860	U.S.\$28,672,000

(1) Per U.S.\$1,000 in principal amount of Notes validly tendered at or prior to the Early Tender Time (as defined in the Offer to Purchase) and not validly withdrawn. Includes the Early Tender Premium. Does not include Accrued Interest (as defined in the Offer to Purchase), which will be paid on Notes accepted for purchase.

CBOM confirms that the Financing Condition has been satisfied.

On 29 August 2018, on the terms and subject to the conditions of the Offer to Purchase, the Noteholders who validly tendered and did not validly withdraw their Notes and whose Notes have been accepted for purchase by CBOM, will receive the relevant Total Consideration and the relevant Accrued Interest.

### **For Further Information**

Further details about the Offers can be obtained from:

#### ***The Joint Dealer Managers***

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#### ***The Tender Agent***

##### **Lucid Issuer Services Limited**

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