

6 November 2019

## CBOM FINANCE P.L.C. ANNOUNCES FINAL RESULTS OF INVITATION FOR OFFERS TO SELL FOR CASH THE U.S.\$600,000,000 7.500 PER CENT. LOAN PARTICIPATION NOTES DUE 2027 AND U.S.\$700,000,000 8.875 PER CENT. PERPETUAL CALLABLE LOAN PARTICIPATION NOTES

**NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES") OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.**

On 29 October 2019, CBOM Finance p.l.c. ("**CBOM**") at the request of CREDIT BANK OF MOSCOW (public joint-stock company) ("**CBM**") launched invitations to holders (the "**Noteholders**") of the U.S.\$600,000,000 7.500% Loan Participation Notes due 2027, of which U.S.\$557,000,000 remain outstanding (Regulation S Common Code: 158910691, Regulation S ISIN: XS1589106910) (the "**2027 Notes**"), and the U.S.\$700,000,000 8.875% Perpetual Callable Loan Participation Notes, of which U.S.\$670,000,000 remain outstanding (Regulation S Common Code: 160109475, Regulation S ISIN: XS1601094755) (the "**Perpetual Notes**", and together with the 2027 Notes, the "**Notes**") to tender for purchase for cash the Notes, up to a maximum aggregate principal amount of U.S.\$150,000,000 (the "**Maximum Invitation Amount**") across both series of Notes (each, a "**Series**") combined, subject to the offer and distribution restrictions, and upon the terms and subject to the conditions set forth in an invitation for offers dated 29 October 2019 (as it may be amended or supplemented from time to time, the "**Invitation for Offers**") in accordance with a modified Dutch auction procedure for each Series. The invitation to tender the Notes for purchase referred to herein as the "**Invitation**" constitutes a separate Invitation with respect to each Series of Notes and the term "Invitation" shall, where the context so admits, be construed accordingly.

Capitalised terms used in this announcement but not otherwise defined have the meanings given to them in the Invitation for Offers.

### ***Results of the Invitation***

The Invitation expired at 4:00 p.m. (London time) on 5 November 2019. As at the Expiration Time, the aggregate principal amount of 2027 Notes and Perpetual Notes validly tendered and not validly withdrawn is equal to U.S.\$215,765,000 and U.S.\$304,181,000, respectively (U.S.\$519,946,000 in aggregate principal amount of both Series of Notes).

CBOM hereby announces that (i) the Financing Condition (as defined in the Invitation for Offers) has been satisfied, and (ii) it has accepted for purchase an aggregate principal amount of 2027 Notes and Perpetual Notes equal to U.S.\$100,000,000 and U.S.\$50,000,000, respectively (U.S.\$150,000,000 in aggregate principal amount of both Series of Notes), at the relevant Purchase Price, as set out in the table below:

Description of the Notes	Regulation S ISIN/Common Code	Outstanding Principal Amount on Launch of the Invitation	Purchase Price	Aggregate Principal Amount of Notes Accepted for Purchase	Pro-ration Factor	Outstanding Principal Amount following the Settlement of the Invitation <sup>(1)</sup>
U.S.\$600,000,000 7.500 per cent. Loan Participation Notes due 2027	XS1589106910 / 158910691	U.S.\$557,000,000	U.S.\$940.00 per U.S.\$1,000 principal amount	U.S.\$100,000,000	66.40%	U.S.\$457,000,000
U.S.\$700,000,000 8.875 per cent. Perpetual Callable Loan Participation Notes	XS1601094755 / 160109475	U.S.\$670,000,000	U.S.\$880.00 per U.S.\$1,000 principal amount	U.S.\$50,000,000	28.51%	U.S.\$620,000,000

<sup>(1)</sup> Immediately after the Settlement Date, CBOM intends to sell the Notes purchased pursuant to the Invitation for Offers to CBM. The Notes accepted for purchase under the Invitation could be cancelled at a later date, subject to prior written consent of the CBR, and upon such cancellation a corresponding portion of the principal amount of the subordinated loans provided to CBM underlying the Notes (together with accrued interest) shall be deemed to have been repaid by CBM.

## Settlement

The Settlement Date is expected to be on or about 11 November 2019.

The Noteholders who validly tendered the Notes and whose Notes have been accepted for purchase by CBOM pursuant to the Invitation will receive on the Settlement Date (i) the Purchase Price and (ii) the Accrued Interest.

## For Further Information

Further details about the Invitation can be obtained from:

### The Joint Dealer Managers

#### Citigroup Global Markets Limited

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London E14 5LB  
United Kingdom  
Tel: +44 (0) 20 7986 8969  
Email: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)

#### Société Générale

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#### Sova Capital Limited

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Tel: +44 (0) 20 7826 8200  
Email: [cmo@sovacapital.com](mailto:cmo@sovacapital.com)

## **The Tender Agent**

### **Lucid Issuer Services Limited**

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12 Argyle Walk  
London WC1H 8HA  
United Kingdom  
Attention: Arlind Bytyqi  
Telephone: +44 (0) 20 7704 0880  
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## **Enquiries**

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## **For reference**

CREDIT BANK OF MOSCOW is a universal commercial privately-owned bank providing the full range of banking services to corporate and retail customers and financial institutions. The Bank is included in the CBR's list of systemically important banks.

The Bank was ranked as a top-2 privately-owned bank by total assets in INTERFAX-100 as at 1 October 2019. The Bank is currently rated 'Ba3' with a stable outlook by Moody's; 'BB' with a stable outlook by Fitch; 'BB-' with a stable outlook by S&P; 'A (RU)' with a stable outlook by ACRA, 'ruA' with stable outlook by Expert RA. The Bank has a proven track record in the international capital markets with a debut Eurobond issue placed in 2006.

The Bank was founded in 1992 and acquired by Mr. Roman Avdeev in 1994. Concern Rossium holds 56.07% of CBM's shares, the remaining 43.93% of its shares are owned by minority shareholders. CREDIT BANK OF MOSCOW successfully closed its initial public offering on the Moscow Exchange in June 2015. The Bank's shares (ticker: CBOM) were included in MOEX Russia Index, RTS Index and MSCI EM Small Cap Index. The Bank's free-float is 18%.

For more information, please visit <http://mkb.ru/>