TCS Group Holding PLC / Miscellaneous - Medium Priority

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Tinkoff Bank successfully places RUB 5 bn bond with a coupon of 9.65%

Moscow, Russia - 21 April 2017. TCS Group Holding PLC (**TCS LI**) (the 'Group'), Russia's leading provider of online retail financial services, including Tinkoff Bank and Tinkoff Insurance, today announces the successful placement of Tinkoff Bank's 001P-01R series exchange bonds for a total nominal value of RUB 5 bn at a final coupon rate of 9.65% per annum.

The bonds have a maturity period of five years with a two-year put option from placement. The offering is part of Tinkoff Bank's 001P series exchange bond programme from 24 March 2017, totalling RUB 100 bn.

Tinkoff Bank plans to use the proceeds of the bond issue for the development of new business lines.

The initial guidance for the annual coupon rate was set within 9.75-10%. Following strong investor demand resulted in the offering being well oversubscribed, the first four coupon rates were fixed at (9.65%), lower than the initial guidance.

Sergey Pirogov, Vice President for Corporate Finance at Tinkoff Bank, said: 'We are happy with the offering outcome. We came up with a good order book and achieved significant decrease in the offer price compared to the initial guidance. Russia's bond market becomes an attractive source of the rouble liquidity again.'

The offering was arranged by Sberbank CIB and Sovcombank.

The bonds will be placed at the Moscow Exchange on 28 April 2017.

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About the Group

TCS Group Holding PLC is an innovative provider of online retail financial services operating in Russia through a high-tech branchless platform. The Group has also developed a 'smart courier' network covering almost all cities and towns in Russia which allows next day delivery to many customers.

Tinkoff Bank's product range includes daily banking (credit and debit cards, payments, money transfers), savings, investments, loyalty programmes, travel services, SME services, mortgage platform, and insurance. With its special focus on mobile business, the bank offers mobile applications both for its customer base (Mobile Bank) and beyond it (Traffic Fines, MoneyTalk, Card 2 Card instant money transfers).

Tinkoff is transitioning to become an online financial marketplace, Tinkoff.ru, which offers an entire range of both own brand and partner retail financial services via mobile and desktop.

As at 1 March 2017, the bank was the second largest player in the Russian credit card market, with a market share of 10.6%. The FY2016 IFRS net income of the parent company, TCS Group Holding PLC, which includes Tinkoff Bank and the insurance company Tinkoff Insurance, amounted to RUB 11 bn, ROE stood at 43%.

Banki.ru, Russia's largest financial news portal, named Tinkoff Bank the Bank of the Year 2016. In October 2016 Tinkoff Bank was named the largest independent global direct bank by Frost & Sullivan. In 2015 and 2016, the Global Finance magazine named Tinkoff Bank as the Best Consumer Digital Bank in Russia. In 2016, the bank also won Global Finance's Best Integrated Consumer Bank Site award and was named the Best Digital Bank in the CEE by Euromoney. The bank's mobile application was recognised as the best in Russia by Markswebb Rank & Report for three consecutive years in 2014, 2015 and 2016, and by Deloitte for four consecutive years from 2013 to 2016.

Forward-looking statements

Some of the information in this announcement may contain projections or other forward-looking statements regarding future events or the future financial performance of the Group and Tinkoff Bank. You can identify forward looking statements by terms such as 'expect', 'believe', 'anticipate', 'estimate', 'intend', 'will', 'could,' 'may' or 'might', the negative of such terms or other similar expressions. The Group and Tinkoff Bank wish to caution you that these statements are only predictions and that actual events or results may differ materially. The Group and Tinkoff Bank do not intend to update these statements to reflect events *and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Group and Tinkoff Bank, including, among others, general economic conditions, the competitive environment, risks associated with operating in Russia, rapid technological and market change in the industries the Group operates in, as well as many other risks specifically related to the Group, Tinkoff Bank and their respective operations.*

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