Sberbank / Miscellaneous

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18 September 2012

The Central Bank of the Russian Federation and Sberbank of Russia Announce Pricing for Offering of Sberbank Shares and GDSs

The Central Bank of the Russian Federation ('CBR') and Sberbank of Russia ('Sberbank') announce today the pricing of an offering of a portion of the ordinary shares of Sberbank ('Ordinary Shares') held by the CBR ('Global Offering') in the form of both Ordinary Shares ('Offer Shares') and Global Depository Shares ('GDSs') (each GDS representing an interest in four Ordinary Shares) at RUB 93 or USD 3.04 per Offer Share and USD 12.16 per GDS. The Global Offering, together with a simultaneous offering of Ordinary Shares through the facilities of CJSC MICEX Stock Exchange at the above price in Roubles per Ordinary Share ('MICEX Offering' and, together with the Global Offering, 'Offerings'), comprises 1,712,994,999 Ordinary Shares, representing 7.58% of the total share capital of Sberbank.

The Offerings reduce the CBR's stake in Sberbank's total share capital to 50% plus one voting share in accordance with the approvals of the National Banking Council of the CBR and the Russian Government. No new capital has been raised as part of the Offerings.

Credit Suisse, Goldman Sachs International, J.P. Morgan, Morgan Stanley and Troika Dialog are acting as Joint Global Coordinators and Joint Bookrunners in connection with the Global Offering.

The Ordinary Shares are admitted to trading on the 'A1' quotation list of MICEX. Sberbank will apply for admission of the GDSs to the official list (the 'Official List') of the UK Listing Authority and to trading on the regulated market for listed securities of the London Stock Exchange ('LSE') through its International Order Book ('IOB') (regulated market segment). Conditional trading is expected to commence on the LSE at 8.00am BST tomorrow, September 19, 2012, under the ticker symbol 'SBRF.' Admission to the Official List and commencement of unconditional trading is expected to take place at 8.00am BST on September 24, 2012. American Depositary Shares ('ADSs'), each representing an interest in four Ordinary Shares, are admitted to trading on the LSE, through its International Order Book (unregulated market segment) and to the Entry Standard trading platform of the Frankfurt Stock Exchange. Sberbank will also apply for the admission of the ADSs to the Official List and to trading on the LSE's regulated market for listed securities through the regulated market segment of the IOB.

Herman Gref, President and Chairman of the Executive Board of Sberbank, commenting on today's announcement, said:

'We are delighted by the response to the Offerings and to welcome a broad range of new international and domestic equity holders to our long-term investor base. The successful transaction will secure an international stock exchange listing for the bank, better equip us to capture available growth opportunities in Russia and internationally and demonstrates further momentum in our ongoing project to create one of the world's top performing banks. We look forward to continuing to deliver value to all our shareholders.'

Sberbank Overview

As the largest commercial bank in Russia by total assets, deposits and loans, Sberbank plays a significant role in Russia's financial system and economy. As of June 30, 2012, Sberbank's total assets under IFRS equalled RUB12.4 trillion. According to Sberbank's calculations based on RAS and the data released by the CBR, Sberbank's total assets accounted for 28.2% of all Russian banking sector assets as of July 1, 2012. Sberbank is the largest taker of deposits in Russia. According to Sberbank's calculations based on CBR data, as of July 1, 2012, Sberbank had a market share of 46.1% in retail deposits. Further, according to Sberbank's calculations based on CBR data, as of July 1, 2012, Sberbank had a market share of 33.2% in loans to corporate borrowers and 33.6% in loans to retail borrowers. More than 70 million individual customers in Russia hold accounts with Sberbank.

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