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Raiffeisen Bank International AG: RBI expects request to accelerate business reduction in Russia

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RBI expects request to accelerate business reduction in Russia

Vienna, 18 April 2024. Raiffeisen Bank International AG (RBI) expects the European Central Bank (ECB) in the near term to issue a request for an acceleration of the business reduction in Russia, which RBI has been conducting since February 2022. Under the current draft of the requirements, loans to customers would decrease significantly by 2026 (up to 65 per cent vs. Q3/2023), as would international payments originating from Russia.

Since February 2022, RBI has taken substantial measures to mitigate the risks deriving from its ownership of AO Raiffeisenbank in Russia, including specifically risks to its capital position and liquidity, and risks from increased sanction compliance requirements. The ECB's draft requirements go far beyond RBI's own plans to further reduce the Russian business and may adversely impact RBI's options to sell AO Raiffeisenbank.

RBI is committed to achieving the deconsolidation of AO Raiffeisenbank, including via a sale of the unit.

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End of Inside Information

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