

October 20, 2003

Citigroup and Deutsche Bank mandated for the extension and increase of US\$128 million Syndicated Term Loan Facility for JSC Vneshtorgbank

On October 20th, 2003 the US\$175 mn term loan facility for Vneshtorgbank ("VTB") was signed on September 30th in Moscow. Twelve of VTB's core relationship banks participated in the transaction as Mandated Lead Arrangers. The facility has a 364 day maturity, carries a margin of 1.5% per annum, and it will be used to provide VTB's customers with trade related finance. Deutsche Bank is Facility Agent.

The following banks participated in the transaction as Mandated Lead Arrangers:

- The Bank of Tokyo-Mitsubishi Ltd.
- Citigroup
- Commerzbank Securities
- Deutsche Bank AG London
- Dresdner Kleinwort Wasserstein
- HSH Nordbank AG
- HVB Group (Bank Austria Creditanstalt AG /Bayerische Hypo- und Vereinsbank AG)
- ING Bank N.V.
- Natexis Banques Populaires
- Standard Bank London Limited
- UFJ Bank
- WestLB