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Moscow

Citi Leads Record-Breaking Ruble Eurobond for Rosselkhozbank

The largest ever ruble-denominated Eurobond was more than twice covered with strong demand from investors in Europe, Asia and Russia.

Citi was Joint Lead Arranger and Bookrunner of Rosselkhozbank's RUB30 billion three-year Eurobond, the largest ever ruble-denominated Eurobond. On the back of very strong investor demand the issue priced to yield 7.5% - the lowest coupon for a ruble-denominated bond since the market reopened after the credit crunch.

Nikita Gusakov, Head of Debt Capital Markets with Citi Russia, commented: "We congratulate our client Rosselkhozbank on the great success of this landmark ruble Eurobond issue. The issue was very well taken by investors from different regions allowing to reach a record-low cost. Around the world we see growing investors' demand towards ruble assets and the success of this deal will greatly contribute to further development of Ruble Eurobond market".

Funds from the placement will be used by Rosselkhozbank to further expand financing of the agriculture sector and related industries – one of the key engines of growth and diversification of Russian economy.

Russian Agricultural Bank OJSC (RusAg), set up in March 2000 under a special Presidential Decree, is a 100% state owned bank with a unique mandate to act as a state agent for the implementation of the government's financial policy agribusiness sector of the Russian Federation and extensive knowledge of agribusiness and related subsectors. It is only state-owned bank in the Russian Federation exclusively focused on providing services to the agribusiness and rural population, which makes up 27% of the total population of the Russian Federation. Russian Agricultural Bank has second largest regional branch network, which includes 78 regional branches and over 1500 additional offices and covers the whole territory of the Russian Federation. Nationwide the Bank serves over 1.5million clients. Ranked number 4 capital and number 4 by assets among the largest banks of the Russian Federation. www.rusagrobank.com или www.rshb.

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