

**November 9, 2011
Moscow**

Citi acted as one of the Joint Lead Managers for OTP Bank RUB 4 bn bond issue

The transaction became the 1st non-investment grade bond offering fully distributed in the local primary market in the last 3 months.

On November 3, 2011 OJSC "OTP Bank" placed RUB 4 bn exchange bond series BO-03. It was the third consecutive RUB bond issue arranged by Citi for OTP Bank in the Russian debt capital market in 2011.

The bond has a 1 year put option and matures in three years, it has semi-annual coupon payments. The bond was placed on MICEX and the final coupon rate was set by the result of book building.

Despite the challenging market conditions resulted in the correction in financial markets on the day of the book closing and a strong competition in the primary market coming from other issuers, the bond was placed in a full amount and within the targeted timeline.

The order book was formed by 25 investors and closed within the marketing range with the coupon rate set at 10.50% per annum.

VTB Capital, Citibank, Gazprombank acted as Joint Lead Managers in the transaction.

Co-arrangers: OJSC Bank ZENIT and Ron Invest (LLC).

Underwriters: OJSC «IC RUSS-INVEST», Pervobank, Russian Standard Bank, Promsvyazbank, SKB Bank, Sovcombank, SIAB.

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