

RBI to acquire 28,500,000 shares in STRABAG SE

Vienna, 19 December 2023. Raiffeisen Bank International AG (RBI) has taken a decision to acquire 28,500,000 shares in STRABAG SE, representing 27.78 per cent of outstanding shares, via its Russian subsidiary AO Raiffeisenbank from Russian based MKAO "Rasperia Trading Limited" for a cash consideration of EUR 1,510 million (including past dividends). Closing of the acquisition is subject to various conditions precedent including satisfactory completion of the sanctions compliance due diligence by RBI, regulatory approvals, and merger clearance.

In pursuing this transaction, RBI has diligently abided by and will continue to diligently abide by all sanction requirements.

Upon the successful closing of the acquisition, AO Raiffeisenbank intends to transfer the shares in STRABAG SE to RBI by issuing a dividend in kind. The approval of the dividend in kind by the competent Russian authorities is also a condition precedent for the acquisition of the shares in STRABAG SE by AO Raiffeisenbank.

The impact on RBI consolidated CET1 ratio (16.5 per cent proforma including profits as of 30 September 2023) is expected to be c. minus 10bps at closing, while the CET1 ratio of RBI Group excluding Russia (P/B zero deconsolidation scenario: 14.4 per cent proforma including profits as of 30 September 2023) will increase by c. 120bps.

The acquisition of the shares in STRABAG SE and distribution of the dividend in kind, subject to regulatory approvals and satisfaction of other conditions precedent, are expected to close in the first quarter of 2024. After closing, RBI will retain the shares in STRABAG SE as a long-term equity participation which will be contributed to and managed by its fully consolidated subsidiary GABARTS Beteiligungs GmbH & Co KG.

With this transaction, RBI further reduces its exposure to Russia. RBI will continue to work on the deconsolidation of AO Raiffeisenbank by way of a sale or as a fall-back a spin-off.

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