

## **RBI revises Outlook**

Vienna, 22 September 2014. Raiffeisen Bank International AG (RBI) has revised its Outlook for the net provisioning requirement for the current financial year to between EUR 1,500 and EUR 1,700 million, primarily due to higher expected risk costs in Ukraine in light of ongoing political tensions in the region. Previous guidance for RBI was for a net provisioning requirement of between EUR 1,300 and EUR 1,400 million. As a consequence, RBI will review the valuation of the remaining intangibles related to Raiffeisen Bank Aval (brand and customer base). This may result in an additional write-down of up to EUR 60 million, which would not, however, have an impact on regulatory capital ratios.

In Hungary, following the submission of the Settlement Act to the Hungarian parliament, RBI expects to incur total costs of up to EUR 240 million related to foreign currency loans and unilateral rate changes on retail loans. A EUR 67 million charge was already booked in the second quarter of 2014 in "other results" and it is anticipated that the remaining balance will be booked in the second half of 2014.

As a consequence of the latest developments, a negative result for 2014 is to be expected.

Aside from these extraordinary charges, underlying operating performance remains stable. For 2015 RBI expects a consolidated profit in the mid triple digit millions.

RBI aims for a return on equity before tax of approximately 14 per cent and a consolidated return on equity of approximately 11 per cent in the medium term (formerly 15 and 12 per cent, respectively).

For more information, please contact:

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