

RBI: New 12 per cent CET1 target

Vienna, 9 February, 2015. Raiffeisen Bank International AG (RBI) has resolved to take a number of steps to increase capital buffers. The measures are intended to facilitate an improvement in the CET1 ratio (fully loaded) to 12 per cent by end-2017, compared to 10 per cent at end-2014. The planned steps will affect a number of operations across the RBI Group, in particular those areas which generate low returns, have high capital consumption or are of limited strategic fit.

The measures to be implemented include sale of the operations in Poland and Slovenia, as well as the direct banking unit Zuno. Exposure to the Russian market is to be reduced, with a risk-weighted asset (RWA) reduction of approximately 20 per cent planned by end-2017 (RWA as at 31.12.2014: EUR 8.4 billion). A reduction in exposure is also foreseen in Ukraine, where risk-weighted assets will be decreased by approximately 30 per cent by end-2017 (RWA as at 31.12.2014: EUR 3.0 billion). In Hungary further optimization of the operation will be undertaken. As part of the drive to increase Group focus on the CEE region, operations are to be significantly scaled back or exited in Asia by end-2017 and in the US by end-2016.

The decisions were taken today subject to approval by the Supervisory Board. The implementation of these measures will result in an aggregate gross risk-weighted asset reduction in the selected markets of approximately EUR 16 billion by end-2017 (RWA as at 31.12.2014: EUR 68.7 billion). The total gross reduction from end-Q3 2014 to end-2017 will amount to approximately EUR 26 billion.

The reduction is expected to be partially offset by growth in other business areas.

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