

RBI expects a consolidated profit of around EUR 585 million for the first half of the year

Vienna, 25 July 2017. Raiffeisen Bank International AG (RBI) expects a consolidated profit of around EUR 365 million for the second quarter of 2017 and of around EUR 585 million for the first half of 2017. The pro forma figures for the combined bank for the corresponding comparable periods in 2016 amounted to EUR 125 million and EUR 236 million, respectively. The positive development is mainly attributable to releases of provisions for impairment losses (higher than expected recoveries and gains on NPL sales). Net provisioning for impairment losses amounted to approximately EUR 75 million in the first half of 2017 (following EUR 403 million in the first half of 2016). Following net provisioning for impairment losses of EUR 80 million in the first quarter in 2017, there were net releases of around EUR 5 million in the second quarter of 2017.

The figures for the first half of 2017 will undergo a review by RBI's auditor, which has not yet been concluded. The full Semi-Annual Financial Report 2017 will be published on 10 August 2017. The outlook will be adjusted due to the current risk cost developments.

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