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Sberbank pays coupon on subordinated Eurobonds in rubles at CBR rate

Apr 29, 2022

Sberbank currently has two outstanding subordinated Eurobond issues, SBERRU 5,125% with a total notional of USD 2 bn maturing October 2022, and SBERRU 5,25% with a total notional of USD 1 bn maturing May 2023, both with semiannual coupons.

Amid the blocking sanctions that the US and UK imposed against Sberbank, the international financial infrastructure prevents the bank from making payments to investors in accordance with the bond issue documentation.

In compliance with the President of Russia's Executive Order No. 95 On a Temporary Procedure for Meeting Obligations to Certain Foreign Creditors dated March 5, 2022, and fulfilling its obligations towards investors, Sberbank has decided to pay coupons on the aforementioned bonds in rubles by applying the exchange rate of the Bank of Russia as of the coupon payment date.

Coupon payments on the bonds deposited with the National Settlement Depository and its Russian sub-depositaries will be wired to NSD for further transfer to bond owners.

Other bond investors are entitled to receive payments on bonds subject to provisions of applicable laws after contacting the bank. Please email your requests to ir@sberbank.ru.

A responsible and trustworthy borrower on the Russian and international capital markets, Sberbank does everything necessary to make coupon payments relying on current Russian legislation and amid the restrictive sanctions it faced. The bank confirms that it has sufficient liquidity to meet all of its obligations and is making every effort to service its debt.