

AO Raiffeisenbank (Russia) will book a provision for Q4/2024 related to today's Russian court decision

Vienna, 20 January 2025. In the legal proceedings initiated by Rasperia Trading Limited ("Rasperia") against STRABAG SE, STRABAG SE's Austrian core shareholders and RBI's (Raiffeisen Bank International) wholly owned Russian subsidiary AO Raiffeisenbank, a Russian court has today rendered its verdict. The court has decided that STRABAG SE and its Austrian core shareholders are liable to pay EUR 2.044 billion to Rasperia and that the verdict can be enforced against AO Raiffeisenbank's assets.

AO Raiffeisenbank will appeal this verdict with suspensive effect. Subject to further developments in Russian courts, RBI Group will take legal actions in Austria, in full compliance with EU sanction law, to mitigate damages by seeking enforcement against Rasperia's assets in Austria.

AO Raiffeisenbank will book a provision for Q4/2024, in accordance with IFRS and Russian accounting standards. Pending an external audit opinion, the provision would reflect the amount awarded to Rasperia by the Russian court today (EUR 2.044 billion) minus the expected proceeds from enforcement of legal recourse against Rasperia's assets in Austria. These consist of 28.5 million STRABAG SE shares, including the attached dividends from years 2021, 2022, and 2023, and the cash distribution from the March 2024 capital reduction.

In its verdict, the Russian court has also acceded to Rasperia's request according to which the ownership rights for the shares of STRABAG SE held by Rasperia are to be transferred to AO Raiffeisenbank. However, Russian verdicts have no binding effect in Austria and the transfer of shares is therefore not enforceable. Furthermore, Rasperia's STRABAG SE shares are subject to an asset freeze under EU sanctions which also currently prevents their transfer.

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