



## Deutsche Bank in Russia

Deutsche Bank was established in 1870. With 81,308 employees in 75 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

Deutsche Bank ranks among the global leaders in corporate banking and securities, transaction banking, asset management, and private wealth management, and has a significant private & business banking franchise in Germany and other selected countries in Continental Europe.

Deutsche Bank began its operations in Russia in 1881 by underwriting a capital increase of the Russian Foreign Trade Bank based in St. Petersburg and placing the new shares in Germany. In the mid-1880s Deutsche Bank was the first to arrange railroad loans in Russia. In 1926 the Bank became the organizer of the first German USSR export finance consortium. In the 1970s Deutsche Bank supervised fund-raising to finance pipe supplies for the construction of a pipeline from Russia to Europe.

In 1972 Deutsche Bank received a license to open a foreign bank representative office in Moscow.

Throughout its long cooperation with Russia, Deutsche Bank AG has provided financial and consultative support to its trade partners and the Government. Deutsche Bank AG has played an important role in the settlement of the USSR's foreign debt to Western banks, members of "London Club". Deutsche Bank Russia (Deutsche Bank Ltd) was established as a wholly-owned subsidiary of Deutsche Bank AG in April 1998 to improve and expand operations in the country. Since then, Deutsche Bank Russia has become one of the largest foreign banks in Russia.

A few months after Deutsche Bank Russia had been established, Russia was hit by a financial crisis. Despite the ensuing difficulties Deutsche Bank Russia did not scale down its activities in Russia.

To the contrary, following the 1998 financial crisis, Deutsche Bank AG participated in the resolution of disputes between Russia and its international creditors and the restoration of constructive relations between Russia and international capital market players.

Deutsche Bank Russia is a universal bank providing local and international, corporate and private clients with a broad range of financial services, comprising corporate finance and advisory, sales, trading, transaction banking as well as private wealth management and asset management services.

The Bank includes the largest Russian and multinational companies among its client base. Deutsche Bank Russia focuses its efforts on providing services to the customers capable of making the most efficient use of the Deutsche Bank Group's experience and potential. Since 2001 the Bank's Corporate Finance Division has participated in the implementation of a series of projects involving restructuring of the RAO "Norilsk Nickel" group of companies, and the Bank's Debt Capital Markets Division has helped to arrange Eurobond issuance by Gazprombank, Magnitogorsk Integrated Iron and Steel Works and AFK

Sistema. The Depository Department of Deutsche Bank Russia services a number of Russian wholesale power market generating companies, OAO "Aeroflot", OAO "Wimm-Bill-Dann", OAO ANK "Bashneft" ADR and GDR programs.

Deutsche Bank Russia is a primary dealer on the St. Petersburg stock exchange and one of the largest local foreign exchange dealers and also one of the largest custodians in Russia.

In 2003 the Bank started to offer Private Wealth Management Services in Russia. Today Deutsche Bank is one of the leading banks in the Russian private banking market.

In 2005 the Bank entered the Russian asset management market. In 2008 Deutsche Bank acquired a 40% stake in UFG Invest, one of the leading Russian investment management companies.

In 2006 Deutsche Bank finalized 100% acquisition of United Financial Group (UFG), one of the leading investment companies in the Russian market. The deal further strengthened Deutsche Bank's positions in local equity sales and trading, equity research and corporate finance. This investment in the Russian economy has once again demonstrated the Bank's strong commitment to the Russian market.

In 2008 Deutsche Bank Russia announced the opening of a representative office in St. Petersburg. The office provides client support on Private Wealth Management and Global Transaction Banking.

We believe that Deutsche Bank has the strongest platform in Russia among all the international banks.

The Bank is also the largest local player with approximately 1000 professionals working in Russia. While other investment banks are just beginning to operate in Russia, Deutsche Bank is a well-established organization with the largest range of products offered locally.

As of 2008, Deutsche Bank Russia holds leading positions in equity capital markets in Russia by overall volume of deals. In 2008 the Bank executed two deals in Russia for more than USD 950mn, including the SPO of Magnit (USD 487mn), as well as the IPO of Global Trans (USD 475mn). The SPO of Magnit was held with high quality demand from the institutional investors all over the world; the Globaltrans IPO – completed in challenging market conditions – became the first and largest LSE-listed EMEA IPO year-to-date.

According to Dealogic independent sources, the Bank was also ranked as #1 bookrunner for Russian ECM in 2007.

In 2008 in M&A Advisory, Deutsche Bank Russia again demonstrated its strong position as one of the leading financial advisors in the Russian market, completing 13 deals with a value of more than USD 12bn. The Bank acted as financial advisor to IPSCO on the sale of its tube-rolling assets to Evraz and TMK (USD 4bn); advised Renault on its acquisition of a 25% stake of Avtovaz (total value of circa USD 1.1bn); and CTC Media on its acquisition of DTV Channel (USD 395mn).

Deutsche Bank analyst team has been constantly occupying top lines in various prestigious international ratings such as Extel Survey and Institutional Investor, for its in-depth analysis of the major sectors of the Russian market and economy.

Deutsche Bank was named the best investment bank in Russia 2007 (Itogi magazine). In 2007 the Bank was awarded "Company of the year 2007" national prize in the "Best IPO organizer" category.

Deutsche Bank was named Best Debt House in Russia (Euromoney, 2008), the biggest Eurobond arranger in Russia ("Global Finance", 2006), Best Derivatives and International Trade Finance Bank in Russia ("Global Finance", 2007).

Deutsche Bank was named the Best International Trade Bank in Russia (Trade Finance magazine, 2008), Best Trade Bank in Central & Eastern Europe (Trade Finance magazine, 2006) and Best Trade Bank in Russia and CIS (Trade & Forfaiting Review 2006 and 2005).

Deutsche Bank Russia was top-rated as an agent bank in Russia in both Cross-Border and Domestic categories (Emerging Markets Agent Bank Review 2006 carried out by Global Custodian magazine).

Deutsche Bank Russia was named the biggest IPO Bookrunner, biggest M&A Arranger (Financial Olympus National Award).

A special page in Deutsche Bank's history in Russia covers cultural initiatives. Our mission is to support the most interesting and significant projects that are focused on the development of Russian – German historical and cultural relationships.

Deutsche Bank's memberships include: the Foreign Investment Advisory Council under the Government of the Russian Federation (FIAC), the Association of Russian Banks (ARB), the Russian-German Union of Economy, the Association of European Business in RF (AEB), the Expert Committee of Banking Audit under the patronage of the Central Bank of Russia, the Association of Investors Rights Protection, the American Chamber of Commerce in RF (AmCham), the Moscow Interbank Currency Exchange (MICEX), the National Depository Centre (NDC), the St. Petersburg Interbank Currency Stock Exchange (SPICEX), and the Russian Trade System (RTS).

In addition, Deutsche Bank Russia actively organizes and participates in numerous significant cultural events connected to Russian and German history. Deutsche Bank analyst team has been constantly occupying top lines in various prestigious international ratings such as Extel Survey and Institutional Investor, for its in-depth analysis of the major sectors of the Russian market and economy.

Ul. Sadovnicheskaya, 82, bldg. 2  
115035 Moscow  
Russia  
Tel: +7 495 797 5000  
Fax: +7 495 797 5017  
Deutsche Bank Ltd.

Representative Office  
for St. Petersburg:  
24 Yakubovicha street, lit. A,  
190000, Saint Petersburg,  
Russia

Tel.: +7 812 363 4450  
Fax: +7 812 363 4454  
<http://www.deutsche-bank.ru>