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30 March 2020

GPB EUROBOND FINANCE PLC ANNOUNCES A REDEMPTION OF THE PERPETUAL CALLABLE U.S.\$1,000,000,000 LOAN PARTICIPATION NOTES (REGULATION S ISIN: XS0848137708)

GPB Eurobond Finance plc (“**GPB Eurobond**”) announces today that Gazprombank (Joint Stock Company) (formerly Gazprombank (Open Joint-Stock Company)) (“**Gazprombank**”), pursuant to Clauses 2.1 and 2.2 of the Call Option Agreement dated 23 December 2013, entered into between GPB Eurobond as the Issuer and Gazprombank, has instructed GPB Eurobond to redeem the perpetual callable U.S.\$1,000,000,000 loan participation notes (as such notes amended by the Amendment Supplemental Trust Deed dated 23.12.2013, the “Notes”) issued by GPB Eurobond (Regulation S ISIN: XS0848137708) for the purpose of financing the Loan provided to Gazprombank on 25.10.2012 under the U.S.\$15,000,000,000 Programme for the Issuance of Loan Participation Notes by GPB Eurobond.

Gazprombank has instructed the Issuer to redeem the Notes in whole on 25 April 2020 in an amount equal to the outstanding principal amount of the Notes, comprising U.S.\$1,000,000,000, together with accrued but unpaid interest thereon in the amount of U.S.\$49,175,000.

The prior written consent of the Central Bank of the Russian Federation on the cancellation of the Loan has been duly obtained.

Capitalised terms used but not defined in this notice should have the meaning given to them in the subordinated loan agreement between the Issuer and Gazprombank dated 24.10.2012 as amended on 23.12.2013 by Amendment Agreement to the Subordinated Loan Agreement dated 24.10.2012, in the call option agreement between the Issuer and Gazprombank dated 23.12.2013 (the “Call Option Agreement”) and in the Supplemental Trust Deed dated 25.10.2012 as amended by Amendment Supplemental Trust Deed dated 23.12.2013.

This announcement is not, and is not intended to be, an offer to purchase securities or a solicitation of offers to sell any security. Furthermore, this announcement is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 (as amended).

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