
IMB GROUP



IMB Group Announces Completion of \$100 Million Equity Financing Round

Leading Global Private Equity Firm Warburg Pincus To Invest \$43.8 Million Alongside Existing Shareholders Horizon Capital, East Capital And A Major US Investment Bank

Kyiv, Ukraine, June 4, 2007. IMB Group Public Ltd. ("IMBG"), Ukraine's leading pure-play consumer lender, announced today that it has completed a \$100 million equity financing round. The price of the financing round was \$79.92 per share, valuing the company at \$263.5 million post-money. With existing shareholders Horizon Capital, East Capital, a major US investment bank and other minority investors contributing \$56.2 million of the round, an additional \$43.8 million was subscribed by Warburg Pincus, the global private equity firm.

Under the terms of the agreement, Horizon Capital, the current controlling shareholder, has entered into shareholders' and governance agreements to share control with Warburg Pincus. The supervisory board of IMBG will comprise three representatives of Horizon Capital, two Warburg Pincus representatives and one East Capital representative.

Gregory Krasnov, Chief Executive Officer of IMBG said: "We are very excited to have raised an additional \$100 million of equity capital to support the continuing growth of IMBG's mortgage and consumer lending businesses in Ukraine. We are grateful for the continuing support of our existing institutional shareholder base, who have committed substantial new funds in this financing round, and pleased to have attracted the support of a blue chip investment firm of the calibre of Warburg Pincus. We look forward to leveraging Warburg Pincus' experience of working with management teams to build sustainable growth companies in Central and Eastern Europe. We are confident that the firm's deep sector knowledge and contacts in the financial services sector will create significant value for shareholders."

Peter Wilson, a Managing Director of Warburg Pincus said: "We are very excited by the business IMBG management have built and believe it represents an excellent opportunity to partner with a high quality management team to further enhance the company's leadership position in Ukraine's rapidly growing mortgage and consumer finance markets. This investment continues Warburg Pincus' record of value-added growth capital investing in both financial services and in Central and Eastern Europe."

Alexander Munteanu, Senior Vice President of Horizon Capital said: "As the founding shareholder of IMBG, we are delighted to secure such a substantial sum of funding to fuel IMBG's further growth. We've accomplished a great deal over the past two years and are pleased that other high quality investors recognize the value of IMBG's management team, market position and shareholder group."

Margot Jacobs, Senior Analyst at East Capital said: "We welcome the entry of Warburg Pincus as a co-investor in IMBG, and believe that their contribution during the coming years will help IMBG to build Ukraine's leading mortgage and consumer lending business. This latest capital increase will provide an excellent base for the continuation of IMBG's dynamic growth, and we are pleased to be a part of it."

Ukraine's consumer lending market is among the most rapidly growing in Europe, having exhibited annual growth rates exceeding 100% for the last five years. IMBG is well positioned in this market, which enabled it to increase its consumer loan portfolio from \$9 at the beginning of 2006 to over \$71 million YTD 2007. IMBG plans to continue on the path of steady growth through a combination of geographical and product range expansion.

Enquiries:

IMB Group:

Maxim Burlaka

Tel.: +38 044 492 9092, ext. 1203

mburlaka@imb.com.ua

Warburg Pincus:

Sarah Gestetner (Citigate Dewe Rogerson)

Tel. +44 (0)207 282 2920

Sarah.Gestetner@citigatedr.co.uk

About IMB Group:

IMB Group is Ukraine's leading pure-play consumer lending platform, offering mortgages, sales finance loans, credit cards and deposits. IMB Group owns 100% stakes in International Mortgage Bank and Family Credit, a consumer lending intermediary. IMB Group's key shareholders include international private equity funds Horizon Capital, Warburg Pincus and East Capital.

About Horizon Capital:

Horizon Capital (www.horizoncapital.com.ua) is a private equity fund manager that originates and manages investments in mid-cap companies with outstanding growth and profit potential in Ukraine and Moldova. Currently Horizon Capital manages two funds, Emerging Europe Growth Fund and Western NIS Enterprise Fund, with over \$280 million under management.

About Warburg Pincus:

Warburg Pincus has been a leading private equity investor since 1971. Since inception, Warburg Pincus has invested \$26 billion in 570 companies in 30 countries. The firm currently has approximately \$20 billion in assets under management for investment in a range of sectors, including financial services, consumer and retail, technology, media and telecommunications, healthcare, energy and real estate. In Central and Eastern Europe, the firm has invested approximately \$450 million in 8 companies. Globally, Warburg Pincus has invested approximately \$2.4 billion in financial services companies, including Aeolus Re, Arch Capital Group (Nasdaq: ACGI), DIME Bancorp, Kotak Mahindra Bank, Mellon Financial (NYSE: MEL), HDFC Bank Ltd, (Mumbai: HDFC IN), Renaissance Re Holdings (NYSE: RNR) and Synesis. An experienced partner to entrepreneurs seeking to create and build durable companies with sustainable value, Warburg Pincus operates nine offices worldwide. For more information please visit our website at www.warburgpincus.com.

About East Capital:

East Capital (www.eastcapital.com) is a leading, independent asset manager specialising in Eastern European financial markets. The company, which is headquartered in Stockholm, with offices in Paris, Hong Kong, Tallinn, Moscow and Oslo, actively manages over EUR 4.2bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

This news release contains forward-looking statements that are based on management's expectations, estimates, projections and assumptions. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows, management's beliefs and assumptions made by management. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict.
