



Press Release

Minsk, Belarus

May 13, 2009

International Finance Corporation (IFC), a member of the World Bank Group, is providing a \$3 million trade finance guarantee for CJSC MTBank to help the bank finance foreign trade transactions of local companies.

MTBank is one of the first financial institutions in the Republic of Belarus to join the IFC Global Trade Finance Program. The bank will have access to a global network of 170 confirming banks participating in the program. Under the program, IFC's guarantees will help the bank finance the import and export operations of its local clients, including small and medium enterprises. The trade finance line will be extended in the form of a \$3 million open-end credit line, which can be possibly increased based on the Bank's activity.

Commenting on the agreement, Mark Iwashko, member of the MTBank Supervisory Board, Co-Managing Partner of Horizon Capital, one of the Bank's shareholders, said: "Securing the IFC trade finance line is a great achievement, especially in the current climate of capital scarcity. It is a sign of confidence and trust in the team's ability to manage the bank effectively through the current turmoil. This funding will help the Bank to further expand its product line, thereby facilitating the trade finance activities of its current and potential clients."

The IFC Global Trade Finance Program promotes trade in emerging markets through support of export and import operations. IFC offers partial or full guarantees covering payment risk on banks in the emerging markets for trade related transactions, allowing the program participants to expand their trade finance transactions. The program was launched in 2005.

Additional information:

CJSC MTBank was registered with the National Bank of Belarus on March 14, 1994. Controlling shareholders of the bank include International Automobile Holding Atlant-M (about 65%) and Horizon Capital, a private equity fund manager (about 33%). The bank also successfully cooperates with the European Bank for Reconstruction and Development within the framework of the Trade Facilitation Program (TFP). In 2008, EBRD increased the credit limit under the program to \$5 million for small business finance purposes. www.mtb.by

International Finance Corporation was established in 1956. Its shareholders are 181 member countries. Belarus became a shareholder and a member of the IFC in 1992. As of December 31, 2008, IFC has invested \$157 million in the financial, agribusiness and manufacturing sector in Belarus. Currently, IFC concentrates its efforts on small and medium enterprise development and improvement of the investment climate in the country. www.ifc.org