

PRESS RELEASE

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IFC Expands Support to Housing Finance in Ukraine

Kyiv, Ukraine, April 21, 2008,— IFC, the private sector arm of the World Bank Group, expands its partnership with IMB Group Public Limited (IMB Group) and its subsidiary International Mortgage Bank (IMB), a leading Ukrainian consumer bank, to support development of housing finance in Ukraine. IMB is the only full service retail bank in Ukraine whose primary focus is the residential mortgage market. With this investment, IFC will help to address the country's housing deficit, and enable a large portion of the low and middle-income population to improve their housing.

To strengthen IMB's mortgage lending operations and to support its planned residential mortgage-backed securitization IFC provided the bank with a \$75 million long term secured warehouse line credit. IFC also invested \$10 million in IMB Group equity to strengthen its capital base and improve its competitiveness. This is IFC's second investment in the IMB Group and its subsidiaries. In 2007, IFC provided IMB with a \$7 million line of credit for mortgage financing.

Greg Krasnov, CEO of IMB Group, said "The partnership between IFC and IMB Group represents a strong commitment by both organizations to have a major impact in the development of the Ukrainian housing and banking sectors. We are honored that IFC has chosen IMB Group and our subsidiary IMB to expand its reach in Ukraine. The IFC equity and debt investments in our company show the confidence in our business strategy, strong corporate governance and transparency".

Mamta Shah, IFC Director for Global Financial Markets, said, "Housing finance is an area of strategic importance for IFC because it spurs economic growth, job creation, and entrepreneurship. We welcome this opportunity to work with IMB Group to expand access to housing finance and help standardize mortgage products and processes in the market."

About IFC

IFC, a member of the World Bank Group, fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing private capital in local and international financial markets, and providing advisory and risk mitigation services to businesses and governments. IFC's vision is that people should have the opportunity to escape poverty and improve their lives. In FY07, IFC committed \$8.2 billion and mobilized an additional \$3.9 billion through syndications and structured finance for 299 investments in 69 developing countries. IFC also provided advisory services in 97 countries. For more information, visit www.ifc.org

Ukraine became a shareholder and a member of IFC in 1993. As of March 15, 2008, IFC has invested \$886.7 million in 38 projects in the country. IFC's investment program is expanding rapidly, with a focus on Ukraine's financial, agribusiness, construction materials, retail trade and services, energy, and infrastructure sectors. IFC also offers advisory programs in Ukraine on leasing, agribusiness, mortgage finance, and improving the business environment. For more information, please visit www.ifc.org/ukraine

About IMB Group Public Limited

IMB Group Public Limited (IMB Group) is Ukraine's leading consumer finance company that is focused on offering loans to retail customers. IMB Group operates under the brand names International Mortgage Bank (IMB) and Family Credit. Combined, these companies offer mortgages, Point of Sale loans, personal loans, and deposits to customers. Both IMB and Family Credit are 100% owned by IMB Group. The main shareholders of IMB Group are Horizon Capital, Warburg Pincus and East Capital with Warrants being traded on the Vienna Stock Exchange and global depository receipts (GDRs) held with Bank of New York/Mellon. For more information please visit www.imbgroup.com.ua