
IMB GROUP



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NEWS RELEASE

IMB Group Public Ltd Signs Term Sheet With Major International Private Equity Firm

Kyiv, May 8, 2007. IMB Group Public Ltd, Ukraine's leading pure-play consumer lender, announced today that it had agreed to financing terms with Warburg Pincus, the global private equity firm, under which, subject to certain conditions, the firm will invest up to \$60 million in IMB Group's upcoming \$100 million equity increase.

Warburg Pincus is an experienced investor in the financial services industry and has been an active investor in Central and Eastern Europe. As part of the terms of the agreement, the current controlling shareholder, Horizon Capital, Ukraine's leading private equity fund manager, will commit to invest up to an additional \$15 million.

Following completion of the equity increase, Warburg Pincus will have significant participation in IMB Group's Supervisory Board, and will assist with the company's further development at a strategic level. In conjunction with this announcement, IMB Group set the price of the equity increase at \$79.92 per share, valuing the company at \$263.5 million post-money. The final amount of investment by Warburg Pincus will be determined after the equity increase is offered to all current shareholders in a pre-emptive round, which will take place before the end of May. The investment is subject to a number of conditions, including, but not limited to the approval of the NBU.

About IMB Group Public Ltd.:

IMB Group Public Ltd. is Ukraine's leading pure-play consumer lending platform, offering mortgages, POS loans, and deposits. IMB Group owns 100% stakes in International Mortgage Bank (IMB) and Family Credit, a consumer lending intermediary. IMB Group is backed by Horizon Capital, Ukraine's leading private equity fund manager.

About Horizon:

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. 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 USD \$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 Saving Bank, 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 www.warburgpincus.com.

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.
