

Sberbank Seeks Up to \$1Bln Euros in 5-Year Eurobond Issue

By [The Moscow Times](#)

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Russia's largest lender Sberbank is looking to raise up to 1 billion euros (\$1.36 billion) in a five-year Eurobond issue, a banking source said.

"The bank is going to try to raise 1 billion euros for five years and will test investors' interest whether such a deal is possible," the source said, adding that the bank would soon meet investors to discuss the issue.

Sberbank declined to comment.

A source close to the bank told the RIA news agency that Sberbank had appointed several European investment banks to arrange the issue. It was not immediately clear which banks had been appointed.

The cost of borrowing for Russian firms has risen sharply due to the Ukraine crisis, with many

investors shunning Russian assets after the West imposed sanctions on Russian companies and individuals.

But there have been signs of easing in the worst conflict between Moscow and the West, with local markets and the ruble recovering to levels seen before Russia's annexation of Ukraine's Crimea in March.

Last week, Russia's largest private lender Alfa Bank issued the first corporate Eurobond after the crisis, selling the three-year 350-million euro paper at an yield of 5.50 percent.

See also: [Sberbank Defies Ukraine Crisis to Promise 20% Dividends for 5 Years](#)

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