

Gazprombank Launches 1Bln Euro Bond

By [The Moscow Times](#)

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Gazprombank has launched a five-year 1 billion euro (\$1.4 billion) bond at a yield of 4 percent, according to banking sources, Interfax reported.

The bank twice lowered the yield rate during the placement, from 4.375 to 4.125 and finally to 4 percent yearly.

Credit Suisse, Deutsche Bank, GPB-Financial Services and SG CIB are lead managers.

Demand for the bond exceeded 5 billion euros (\$6.8 billion), a source close to one of the managers told Interfax.

Gazprombank's eurobond placement is the third deal by a Russian company on the international bond market since March, when the crisis in Ukraine upset conditions for Russian borrowers.

Alfa Bank was first, with a 350 million euro (\$476 million) bond at a yield of 5.5 percent

on June 4, followed by Sberbank with a 1 billion euro (\$1.4 billion) bond — the company's first euro-denominated bond — at a yield of 3.35 percent on June 23.

See also:

[Gazprombank to Become First State Lender to Issue Eurobonds Since Ukraine Crisis](https://www.themoscowtimes.com/2014/06/26/gazprombank-launches-1bln-euro-bond-a36796)

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