

Raiffeisen Pauses Russian Bank Sale Amid U.S.-Russia Talks – FT

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An office of Raiffeisen Bank in Moscow. **Sergei Karpukhin / TASS**

Austria's Raiffeisen Bank International (RBI) paused the sale of its Russian subsidiary in February amid signs of a potential thaw in U.S.-Russia relations, the Financial Times [reported](#) Friday, citing unnamed sources familiar with the matter.

"[The pause] is in order to assess the situation and if the position of the U.S. might change," one source told FT, suggesting the bank is waiting to see whether improving diplomatic ties could ease pressure from Western regulators.

Raiffeisen Bank International AG spokesman Christoph Danz later on Friday [denied](#) the FT report in comments to the state-run news agency RIA Novosti.

Raiffeisen is the largest and most profitable Western bank still operating in Russia since Moscow's full-scale invasion of Ukraine in 2022. It has faced pressure from both U.S. and European authorities to reduce its presence in the Russian market.

In 2023, the bank announced plans to sell or spin off its Russian operations.

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FT said RBI's decision to halt the sale came as U.S. President Donald Trump began advocating for a negotiated peace settlement in Ukraine and signaled a willingness to resume broader economic engagement with Russia.

RBI's exit from Russia was already complicated by legal pressure from the Kremlin.

In September, a Russian court froze Raiffeisen's shares in its local subsidiary. And in January, the bank was hit with a 2 billion euro (\$2.2 billion) damages fine, contributing to a \$926 million net loss in the fourth quarter of 2024 — the bank's first quarterly loss in nearly a decade.

RBI confirmed to the FT that the court ruling had effectively brought the sale process to a standstill.

“At the moment, RBI's shares in Raiffeisen Bank Russia are blocked and a transaction would therefore not be possible at this point in time,” the bank said in a statement.

The bank is set to appeal the court ruling on April 24.

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