

Address from CEO and Chairman of the Executive Board



Dear shareholders,

The year 2012 was far from simple in the world's financial markets, making the achievements of Sberbank of Russia all the more impressive.

The secondary public offering was a great achievement, as both the largest privatization deal in Russia and one of the largest public offerings in 2012 globally. Demand exceeded supply by several times, and shares were acquired by investors from all over the world looking for long-term investment.

2012 also saw several major milestones in the transformation of Sberbank of Russia into a major international corporation. Sberbank closed deals to acquire Volksbank International and DenizBank. Another significant milestone is the integration of Sberbank and Troika Dialog, as part of which Sberbank CIB (Corporate & Investment Banking) was created.

These, other successes and Sberbank's financial results justifiably enabled it to gain international recognition. The Banker magazine named Sberbank as the Bank of the Year in Russia. I am sure Sberbank will continue its successful development both in the Russian and international markets in 2013.



Sergey Ignatiev

Chairman of the Supervisory Board of Sberbank of Russia