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## REGULATORY NEWS SERVICE (RNS)

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PRESS RELEASE  
19 March, 2009

**Parex** banka successfully finalises negotiations with syndicated lenders

**Parex** banka is glad to announce that it has successfully completed the negotiation process with its syndicated lenders, reaching an agreement on the terms of the repayment. The first payment, 30% or EUR 232,5 mln and cumulative interest to be made on Thursday, 19 March 2009, with the funds raised from the State Treasury.

"The signing of the agreement with the syndicated lenders evidences the completion of a crucial stage in the stabilisation process of the Bank. Currently, we work intensively on several development scenarios for the Bank, with significant emphasis on customer services for corporate clients and households, as well as venture capital management" - claims Nils Melngailis, the Chairman of the Board of **Parex** banka. Mr. Melngailis also states that the stability and strategic development potential were evaluated by the European Bank for Reconstruction and Development, which has confirmed its interest in becoming the Bank's minority shareholder.

The agreement with the syndicated lenders foresees the following repayment schedule: 30% or EUR 232,5 mln from the loan amount will be repaid in March 2009, 40% or EUR 310 mln - in February of 2010 and 30% or EUR 232,5 mln will be repaid in May of 2011.

**Parex** banka has two outstanding syndicated loan agreements: the EUR 275 million credit agreement dated 21 February 2008 and the EUR 500 million credit agreement dated 29 June 2007.

About **Parex** banka

Founded in 1992, **Parex** banka offers universal banking services throughout the Baltic region, the CIS and other European nations such as Germany, Switzerland and Sweden. **Parex** Group companies operate across the banking, finance, leasing, asset management and life insurance sectors. **Parex** banka is the only partner of American Express in **Latvia** and Lithuania, allowed to issue American Express credit cards. Since 27 February 2008, the **Latvian** Privatisation Agency is the majority shareholder of **Parex** banka.

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<http://www.parexgroup.com/en/>

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