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UKRAINE AND FININPRO DECLARE RESTRUCTURING OF SOVEREIGN AND SOVEREIGN GUARANTEED EUROBONDS EFFECTIVE

Kyiv, 30 October 2015

In accordance with the terms of the Exchange Offer Memorandum dated 23 September 2015 (as amended and supplemented) (the “Exchange Offer Memorandum”), the Ministry of Finance of Ukraine (“Ukraine”) and State Enterprise “Financing of Infrastructural Projects” (“FinInPro”) has determined that as at today’s date the Conditions to have been satisfied, and accordingly declares the Extraordinary Resolutions which were successfully passed at the respective bondholder’s meetings held on 14 October 2015 of each of the series of Designated Securities listed in the table below to be effective. The Settlement Date is expected to be 12 November 2015.

Terms used herein and defined in the Exchange Offer Memorandum are used as so defined.

Details of each Series participating in the Invitation for which an Extraordinary Resolution was passed and has become effective are as follows:

Ukraine Sovereign Bonds Series Title:	ISIN (Unrestricted Global Note)	ISIN (Restricted Global Note)	CUSIPS
U.S.\$ 500,000,000 6.875 per cent. due 2015	XS0543783434	US603674AB86	603674AB8
U.S.\$ 1,500,000,000 7.75 per cent. due 2020	XS0543783194	US603674AA04	603674AA0
U.S.\$ 1,250,000,000 7.5 per cent. due 2023	XS0917605841	US903724AG77	903724AG7
U.S.\$ 700,000,000 6.75 per cent. due 2017	XS0330776617	XS0330917617	NO CUSIP
U.S.\$ 1,000,000,000 6.58 per cent. due 2016	XS0276053112	US903724AB80	903724AB8
U.S.\$ 2,250,000,000 7.8 per cent. due 2022	XS0858358236	US903724AF94	903724AF9
U.S.\$ 1,250,000,000 6.25 per cent. due 2016	XS0638552942	US903724AC63	903724AC6
U.S.\$ 2,600,000,000 9.25 per cent. due 2017	XS0808758196	US903724AD47	903724AD4
U.S.\$ 1,500,000,000 7.95 per cent. due 2021	XS0594390816	US126826AH97	126826AH9
€600,000,000 4.95 per cent. due 2015	XS0232329879	XS0232449263	NO CUSIP

FinInPro Guaranteed Bonds Series Title:	ISIN (Unrestricted Global Note)	ISIN (Restricted Global Note)	CUSIPS
U.S.\$ 568,000,000 8.375 per cent. due 2017	XS0556327822	US31771VAA17	31771VAA1
U.S.\$ 690,000,000 7.40 per cent. due 2018	XS0619856460	US31771VAB99	31771VAB9
U.S.\$ 550,000,000 9.0 per cent. due 2017	XS0862476230	US31771VAC72	31771VAC7

The total aggregate principal amount of each series of New Notes and the total aggregate notional amount of the GDP-linked Securities to be issued on the Settlement Date will be announced prior to the Settlement Date.

As provided in the Exchange Offer Memorandum, delivery of New Notes and GDP-linked Securities to those Holders entitled thereto who have submitted Participation Instructions will occur on the Settlement Date.

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