

UKRAINE TO POSTPONE CASH PROCEEDS ARRANGEMENT FOR SHORT PERIOD FOLLOWING APPOINTMENT OF NEW CABINET OF MINISTERS

Kyiv, 15 April 2016

Terms used herein and defined in the exchange offer memorandum dated 23 September 2015 (as amended and supplemented, the “Exchange Offer Memorandum”) are used as so defined, unless otherwise defined herein.

Further to the notice published by Ukraine on 22 March 2016 relating to the Cash Proceeds Arrangement, Ukraine wishes to announce that as a result of the appointment by Parliament of a new Prime Minister and Cabinet of Ministers of Ukraine on 14 April 2016, it is expected that the issuance of new Securities will be postponed for a short period while the transition to the new Cabinet of Ministers is completed. A further announcement in this regard is expected to be made by Ukraine during the course of the week of 18 April 2016.

This notice is given by:

UKRAINE, REPRESENTED BY THE MINISTER OF FINANCE OF UKRAINE, ACTING ON THE INSTRUCTIONS OF THE CABINET OF MINISTERS OF UKRAINE

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