



Cautionary Notice

January 30, 2013

ATTENTION: International Research, Sales, Trading and Operations Staff

Sberbank of Russia

DR Name : Sberbank of Russia - 144A
Country : Russia
Symbol: N/A
CUSIP Number: 80585Y407
Exchange: None
Ratio: 1 ADR : 4 Ordinary Shares

Sberbank of Russia's DR Program has nearly reached the current limit for creating DRs.

Deposits into the DR Program are subject to prior direct communication with the Custodian, Sberbank. Instructions may be found on Sberbank's webpage.

Failure to follow these guidelines may result in the conversion request being rejected and the ordinary shares being returned to your custodian.

Deposit Certification is necessary for issuance of Sberbank DRs.

This Cautionary Notice is for general informational purposes only. The Depositary maintains the right to close and/or reopen the transfer books for this or any other DR program for issuance or any other activity at any time and from time to time without prior notice. The Depositary does not undertake any obligation to update or amend this Cautionary Notice, and expressly disclaims any responsibility or liability for use of or reliance on this information.

To learn more about ADRs and issuer programs, please call our marketing desks:

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