

June 23, 2011

****REVISED****

Un-sponsored to Sponsored Exchange

Please be advised The Bank of New York Mellon (“BNY Mellon”) has been appointed sponsored Depository bank for Sberbank of Russia. As a result, BNY Mellon is announcing the mandatory exchange of the unsponsored GDRs into sponsored ADRs as follows:

Effective Date – June 27, 2011

OLD: Sberbank of Russia Reg S GDR (Un-sponsored)

CUSIP: 80585Y100

DR ISIN: US80585Y1001

Symbol: Unlisted

Ratio: 1 ADS: 4 Ordinary Shares

Country: Russian Federation

NEW: Sberbank of Russia ADR (Sponsored)

CUSIP: 80585Y308

DR ISIN: US80585Y3080

Symbol: **SBRCY**

Ratio: 1 ADS: 4 Ordinary Shares

Country: Russian Federation

On or about June 27, 2011, the old unsponsored GDSs of Sberbank of Russia (CUSIP: 80585Y100) will undergo a mandatory exchange and GDR holders will receive new sponsored ADRs of Sberbank of Russia (CUSIP: 80585Y308) at the rate of 1 (one) sponsored ADS for every 1 (one) unsponsored GDS cancelled.

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