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*The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to US persons unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. No offering of the securities will be made in the United States.*

**PRESS RELEASE**

### **Nova KBM sets the offer price at EUR 8 per share**

**Maribor, 14 April 2011 – Nova KBM, the second-largest banking group in Slovenia, has set the Offer Price for shares in its current public offering at EUR 8 per share. The PLN equivalent of the Offer Price will be established on or around 20 April 2011, based on the market exchange rate available to Nova KBM, and will be announced publicly.**

**The Company plans to issue up to 13,040,989 shares and raise gross proceeds of up to EUR 104,3 million. The proceeds from the issue will be used to finance implementation of the Group's growth strategy, calling for reinforcement of market position, further international expansion, optimisation of management and governance within the Group, and development of innovative distribution channels. A portion of the proceeds will also be used to meet potential new capital adequacy requirements for the banking markets.**

**The Company plans to debut on the Warsaw Stock Exchange on May 6th or about such date of this year.**

**The Sole Global Coordinator of the offering is ING Bank N.V. London Branch. The managers of the offering are ING Bank N.V. London Branch, ING Securities S.A. and silkroutefinancial (UK) limited. The offering agent in Poland is ING Securities S.A. Legal advisors to the Sole Global Coordinator & Joint Bookrunners are Baker & McKenzie Gruszczyński & Partners (with respect to the Polish law) and Baker & McKenzie LPP (with respect to the English law). Legal advisors to the Bank are Jadek & Pensa (with respect to the Slovenian law), and White & Case (with respect to the English law). The Company's auditor is Ernst & Young.**



## KEY INFORMATION ABOUT THE PUBLIC OFFERING

- ⇒ The public offering includes **up to 13,040,989 new ordinary shares** issued on the basis of an increase in the share capital within the authorised share capital of the Bank.
- ⇒ The Offer Shares are offered to:
  - **Existing Shareholders**, who may subscribe for the Offer Shares in proportion to their existing stake in the share capital of the Bank
  - **Retail Investors in Slovenia and Poland**
  - **Institutional Investors**
- ⇒ Retail Investors in Poland will subscribe for the Offer Shares **at the PLN equivalent of the Maximum Price** (that is PLN 41.87) and pay in PLN when placing subscription orders.
- ⇒ Subscriptions for shares by Existing Shareholders and Retail Investors in Slovenia from the Pricing Date and thereafter will be submitted at the Offer Price only.
- ⇒ Existing Shareholders have a pre-emptive right for the subscription of the Offer Shares, pro-rata to their participation in the share capital of Nova KBM as at publication of the Prospectus.
- ⇒ The schedule of allocating the Offer Shares is as follows:
  - Firstly, the Offer Shares will be allocated to the Existing Shareholders (or to persons to whom the pre-emptive right has been validly transferred) in the amount of the subscribed and paid for Offer Shares.
  - Secondly, the Offer Shares not allocated to the Existing Shareholders will be allocated to Institutional Investors by Nova KBM in its sole discretion, upon recommendation by the Managers, as well as to Retail Investors in the amount subscribed and paid for.

## PLANNED USE OF THE PROCEEDS FROM THE ISSUE

The gross proceeds which the Bank expects to receive from this Offering will be approximately EUR 104,3 million.

The Nova KBM Group's intention is to use the proceeds of the Offering by the end of 2013 for the following purposes:

- ⇒ **Adjusting the core Tier 1 capital ratio for any potential new capital requirements**, both those stipulated by the regulatory authorities and those resulting from market expectations. The Nova KBM Group plans to use approximately **40 percent of the proceeds from the Offering** for this purpose.
- ⇒ **Supporting the implementation of the Nova KBM Group's strategy in Slovenia and the region for the years 2011–2013**. The Nova KBM Group's strategic objectives include, without limitation: accelerating the growth of the existing business lines in Retail Banking, selected



areas of Corporate Banking, and Financial Markets. The Nova KBM Group is looking selectively at acquisition opportunities of banks in the countries of the former Yugoslavia. The Nova KBM Group also continues to explore opportunities to further strengthen its insurance business. The Nova KBM Group plans to use approximately **60 percent of the proceeds from the issuance** of the Offer Shares for this purpose.

Until the proceeds from the Offering are used, the funds received by the Bank will be invested on market terms, among other things, in treasury securities and in bank deposits.

### **SCHEDULE OF THE PUBLIC OFFERING**

|   |  |
|---|--|
| through <b>18 April 2011</b>                    | Subscription period for Existing Shareholders and Retail Investors in Poland and Slovenia                                |
| <b>20 April 2011</b><br>or near such date       | Allocation of shares to Existing Shareholders and preliminary allocation to Retail Investors and Institutional Investors |
| <b>20 – 26 April 2011</b><br>or near such dates | Subscription period for Institutional Investors  |
| <b>26 April 2011</b><br>or near such date       | Allocation to Retail Investors in Poland and Slovenia and final allocation to Institutional Investors                    |
| <b>26 April 2011</b><br>or near such date       | Publishing the outcome of the Offering   |
| <b>6 May 2011</b><br>or near such date          | First day of trading in the Offer Shares on the Ljubljana Stock Exchange and the Warsaw Stock Exchange                   |

### **STRATEGY OF NOVA KBM GROUP**

The Nova KBM Group's strategy is to seek to:

- Strengthen the Group's position through cross-selling and developing its distribution network
- Focus on international expansion
- Optimise the Group's management and governance
- Develop innovative distribution channels

### **COMPETITIVE ADVANTAGES OF NOVA KBM GROUP**

The Nova KBM Group believes that its key competitive strengths are its:

- ⇒ Significant market position in Slovenia
- ⇒ Extensive national distribution network



- ⇒ Stable, low-cost funding structure
- ⇒ Large retail client deposit base providing significant cross-selling potential
- ⇒ Strong corporate and SME banking franchise
- ⇒ Comprehensive and innovative product range
- ⇒ International presence
- ⇒ Substantial ownership by the Slovenian state
- ⇒ Stable and experienced senior management team

**Matjaž Kovačič**, CEO of Nova KBM d.d., commented on setting of the Offer Price for Nova KBM shares: *“We are satisfied with the interest shown in our company by investors during the bookbuilding process. Our market position and the growth prospects of our Group, as well as our strategy aimed at building value in the firm for shareholders, present an attractive proposition for stock exchange investors in Poland and other European countries. The capital increase will accelerate the growth of Nova KBM and the implementation of the group’s ambitious growth strategy, which is based on reinforcing the bank’s market position, further foreign expansion, optimising the group’s management processes, and development of innovative distribution channels.”*

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**About Nova KBM**

The Nova KBM Group is the second-largest banking group operating in Slovenia, as measured by total assets, loans and deposits, according to the Bank of Slovenia as at 31 December 2010. It provides mainstream banking services, investment banking services, modern banking channels as well as other financial services and advice to individual and corporate customers. Nova KBM operates through its subsidiaries and affiliates also in Austria, Serbia and Croatia. Its Austrian subsidiary bank is present also in the Czech Republic, Slovakia, Hungary, Montenegro and the Republic of Macedonia.

The branch network in Slovenia is composed of 96 branch offices (including 6 PBS branches) and over 550 post office branches through Poštna Banka Slovenije, a subsidiary of Nova KBM. Nova KBM has over 350,000 retail clients and over 11,000 corporate clients.

The Group’s assets as at 31 December 2010 were EUR 5.9 billion.

In recent years Nova KBM has received the title “Bank of the Year” in Slovenia (*The Bankers, Financial Times*) and many other professional awards.

Nova KBM shares have been listed on the Ljubljana Stock Exchange since December 2007.



More information available at [www.nkbm.si](http://www.nkbm.si)

#### **Disclaimer**

*This publication is for promotional purposes only and under no circumstances shall it constitute the basis for a decision to invest in securities of Nova Kreditna banka Maribor d.d. (the "Company").*

*The offering prospectus (the "Prospectus"), prepared in connection with the offering of the rights to subscribe for the shares in the Company to existing shareholders in Slovenia and public offering to investors in Poland and Slovenia and admission of the Company's shares to be issued to trading on the Ljubljana Stock Exchange (the "LJSE") and all of the Company's shares to trading on the Warsaw Stock Exchange (the "WSE"), is the sole legally binding document containing information on the Company and the public offering of its shares in Slovenia and Poland (the "Offering").*

*On 31 March 2011 the Prospectus was approved by Agencija za trg vrednostnih papirjev, the Slovenian Securities Market Agency („SMA“), and was made available to the public once all the conditions provided under Art. 72 of the Slovenian Market in Financial Instruments Act and Art. 37 of the Polish Public Offering Act dated 29 July 2005 were met, i.e. once the SMA approves the Prospectus and once the Polish Financial Supervision Authority has been notified by the SMA of the approval of the Prospectus and has received a certificate of the approval of the Prospectus along with the Prospectus, a translation of the Prospectus into English and a translation of its summary into Polish.*

*Other than the offer of the securities referred to herein to persons in Slovenia and Poland, the securities referred to herein will only be offered to and directed at persons in member states of the European Economic Area who are "qualified investors" within the meaning of Article "2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State). The expression "2010 PD Amending Directive" means Directive 2010/73/EU.*

*The communication of this press release, the Prospectus and any other documents or materials relating to the Offering is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order")) or persons who are within Article 49(2)(a) to (d) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.*

*Insofar as the communication of this press release, the Prospectus and any other documents or materials relating to the Offering is made to or directed at investment professionals (as defined in Article 19(5) of the Financial Promotion Order), it is made to or directed at persons having professional experience in matters relating to investments, and any investment or investment activity to which it relates is available only to such persons or will be engaged in only with such persons, and persons who do not have professional experience in matters relating to investments should not rely upon it.*

*The Prospectus is available in electronic form at the websites of the Company ([www.nkbm.si](http://www.nkbm.si)), the WSE ([www.gpw.pl](http://www.gpw.pl)), and the LJSE ([seonet.ljse.si](http://seonet.ljse.si)). Hard copies of the Prospectus are also available free of charge upon request from the Company, ING Securities S.A. or Silkroute Securities (Polska) sp. z o.o. (institutional investors only).*