

GENERAL INFORMATION ABOUT THE BANK



**RUSSIAN
POPULATION**
*Miniature from
The Illuminated
Chronicles,
16th century*

PSB IS ONE OF RUSSIA'S LEADING PRIVATELY OWNED BANKS, SUCCESSFULLY OPERATING SINCE 1995. PSB IS A UNIVERSAL COMMERCIAL BANK WITH A COUNTRY-WIDE BRANCH NETWORK, WHICH OFFERS A BROAD RANGE OF BANKING PRODUCTS TO RETAIL AND CORPORATE CLIENTS.

The development and adoption of Fundamentals of Our Business was one of the key events in the Bank's life in 2008. The document represents a set of principles and rules underlying PSB business, organization and corporate culture development. The Fundamentals is a key governance document helping our staff to take right decisions and assess business results based on shared criteria. Fundamentals cover the most important aspects of PSB operations as an integrated organization.

PROMSVYAZBANK MISSION

We contribute to the prosperity of Russia and wellbeing of our employees and shareholders, while offering financial solutions to our clients, investors and partners.

WE ARE HERE TO WORK FOR OUR COUNTRY

We ensure a productive use of money. We know what needs to be done, and when and how it needs to be done, to turn money into capital. We know the price of money and are developing a capital management culture in Russia through our operations. By helping to manage capital,

we generate new opportunities for Russia. Reliable capital allocation translates into Russian citizens' certainty for tomorrow and, consequently, in stronger Russia. We are here to work for Russia.

WE HELP PEOPLE GAIN CERTAINTY ABOUT THEIR FUTURE

Clients choose us and entrust us with their money because of our reputation as a reliable partner. Our professionalism and technologies enable us to offer a full range of banking services. Our products and services allow people to pursue education, buy homes, increase savings, develop own business and provide for the future of their children. We are here to work for everyone.

We assume reasonable risks and provide development and growth opportunities to businesses of any scale.

WE TAKE PRIDE IN OUR WORK AND OUR BANK

Our Bank is special. We do not merely serve our clients. We help them to find the best financial solutions for the implementation of their plans.

We value the ability of our employees to find and implement solutions, which are optimal to our clients and beneficial to the Bank. On the back of this approach, our work allows us to create new opportunities for our clients, partners, shareholders, investors, ourselves, our colleagues and, therefore, for the country we live and work in.

PROMSVYAZBANK FUTURE

Our Bank is an innovative leader. Using advanced technologies and superior management practices, we continue to relentlessly and consistently solidify our positions both on the Russian and international financial markets.

PROMSVYAZBANK VALUES

We grew up in different families and have different life and professional experience. We are many and we are different. Thousands of people cannot breathe, think and act in a uniform way. However, we are all united by our core values.

REPUTATION. We value our reputation earned over years of hard work. Our clients know that Promsvyazbank stands for reliability and good faith. We are appreciative of such attitude and understand that our reputation is our capital. We are convinced that money management must be ethical, and money itself must work for creative purposes.

INTEGRITY. In our operations, we make all efforts to show respect for others and ourselves. We offer our clients, partners and investors

transparent terms of cooperation. We do not want and will not lie to each other, as our work together is based on trust. In complex situations and in the face of difficult choices we find fair solutions reflecting interests of all parties concerned.

STRONG CLIENT RELATIONS. We develop long-lasting relations with our clients. We will make all efforts to turn our new customers into long-term partners who will recommend us to their families, friends and partners. We highly value the trust of our clients and do everything in our power to justify it.

TEAM SPIRIT. Our team is a living body. Our relations are based on mutual respect, assistance and support. Our hard-working employees are conscientious and well-informed in performing their functions. We enjoy working together on solving complex issues and achieving outstanding results.

PATRIOTISM. Our work contributes to the growth of Russia's material and spiritual wealth. We see ourselves as part of a large country and contribute to its development. We take care of the place we live in – our country, our city, our home. We take care of the place we work in – our Bank.

FAMILY. We are convinced that family strengthens both the society and the country. Respect for family, care for the loved ones, children and parents are the responsibility of each one of us. Our work enhances wellbeing of our families, while our soulfulness supports and inspires them.

PSB SHAREHOLDERS

SHAREHOLDERS (BENEFICIAL OWNERS):

DMITRY ANANIEV

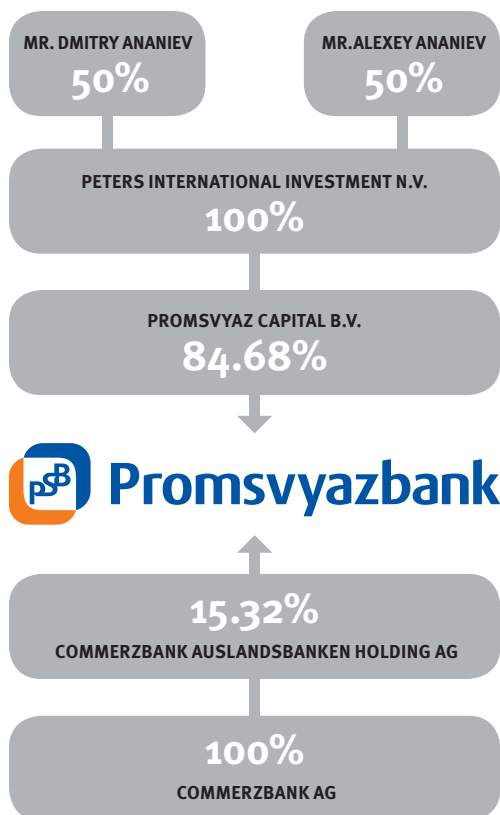
- Member of the National Banking Council since September 2008;
- Chairman of the Federation Council Committee on Financial Markets and Currency Circulation since 2007;
- Member of the Federal Council, the Upper Chamber of the Russian Parliament, representing Yamalo-Nenetsk Autonomous Region, since 2006;
- Chairman of PSB Board of Directors from 2001 to September 2006.

ALEXEY ANANIEV

- Chairman of PSB Board of Directors since September 2006;
- PSB Board member since 2001;
- Chairman of TechnoServ Advisory Council since 1996;
- Head of TechnoServ Group of Companies since 1992.

COMMERZBANK AUSLANDSBANKEN HOLDING AG (Germany), a subsidiary of Commerzbank AG, has been PSB shareholder since 2006. Commerzbank is the second largest German bank and one of the leading European banks servicing more than 9 million clients in 50 countries. Since becoming a PSB shareholder, Commerzbank participated in all PSB additional share issues, including the 9th and the 10th issues in 2008.

OWNERSHIP STRUCTURE



CONSOLIDATED COMPANIES

PSB consolidated financial statements under IFRS include the following principal subsidiaries of the Bank (as at December 31, 2008):

COMPANY	JURISDICTION	AREA OF OPERATIONS	% CONSOLIDATION
OOO "UK Promsvyaz"	Russian Federation	Asset Management	100%
OOO "Open Leasing Company"	Russian Federation	Leasing	100%
Promsvyaz Finance PLC	Ireland	Special purpose vehicle (SPV) for Eurobond issuance	100%
PSB Finance S.A.	Luxemburg	SPV for Eurobond issuance	100%
OAo "Volgoprombank"	Russian Federation	Commercial Bank	95.5%
OAo "Yarsotsbank"	Russian Federation	Commercial Bank	51.3%
OAo "Nizhny Novgorod Bank"	Russian Federation	Commercial Bank	85.1%

PSB HISTORY

- 1995** PSB established
- 1996** PSB opens two regional branches
Obtains FX operations license
- 1997** PSB starts reporting under IFRS
- 1998** PSB is No. 63 Russian bank by assets
- 1999** PSB joins VISA and MasterCard payment systems

PSB IFRS financials audited by independent auditors KPMG
- 2000** Fitch assigns international credit rating to PSB, starting level: CCC+

PSB is No.44 Russian bank by assets
- 2001** RUB 150 million debut issue of RUB bonds

PSB opens representative office in Kyrgyzstan
- 2002** PSB opens a branch in Cyprus and a representative office in Kiev, Ukraine

PSB is No. 21 Russian bank by assets

PSB On-line banking launched
- 2003** PSB receives a first US\$ 30 million syndicated loan from Western banks

PSB joins international factoring association Factors Chain International (FCI)
- 2004** PSB opens a representative office in Beijing, China

US\$ 100 million debut Eurobond issue

First-time credit ratings assigned by Moody's (B1) and Standard & Poor's (B-)

PSB expands client base despite banking crisis in Russia

PSB is among Top 1000 World Banks, according to The Banker
- 2005** PSB is one of the Best Central and Eastern European Companies, according to Euromoney

The number of regional branches reaches 29
- 2006** German Commerzbank Auslandsbanken Holding AG acquires 15.32% of PSB shares

PSB opens a representative office in Delhi, India
- 2007** PSB controlling shareholder Promsvyaz Capital B.V. acquires 95.07% stake in Volgoprombank

PSB is No. 441 globally by shareholders' equity, according to The Banker

PSB launches a new SME business segment
- 2008** The Banking Group Promsvyazbank is established, Volgoprombank is integrated into the Group

PSB successfully overcomes liquidity crunch in the Russian interbank market

Agreements on integrating Yarsotsbank and Nizhny Novgorod Bank into the Banking Group Promsvyabank are reached

PSB is No. 11 Russian bank by assets

PSB INTERNATIONAL CREDIT RATINGS, AS AT APRIL 1, 2009

FITCH RATINGS

Long-Term Issuer Default Rating in foreign currency	"B+"
Short-term Issuer Default Rating in foreign currency	"B"
Individual	"D"
Support	4
Outlook	Negative
Last review date	March 2009

MOODY'S INVESTORS SERVICE

Long-term bank deposits in local and foreign currency	"Ba2"
Short-term bank deposits in local and foreign currency	Not Prime
Bank Financial Strength Rating	"D"
Outlook	Negative
Last review date	March 2009

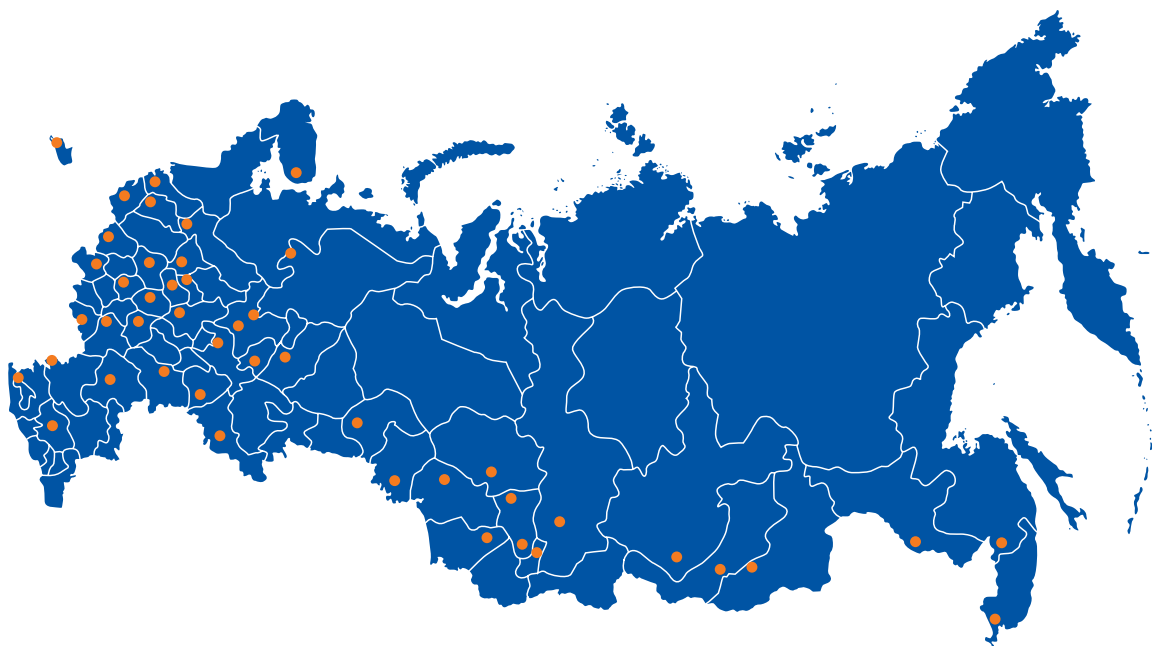
STANDARD & POOR'S

Long-term counterparty credit rating	"BB."
Short-term counterparty credit rating	"B"
Outlook	Negative
Last review date	October 2008

The negative outlook means that a rating agency intends to review PSB's rating once again within the next year with respect to possible rating downgrade. Negative outlooks reflect the rating

agencies' concerns about the potential impact of the financial crisis and economic downturn in Russia on the creditworthiness of Russian borrowers.

PSB BRANCH NETWORK



PSB BRANCH NETWORK IN RUSSIA

Abakan	Izhevsk	Orenburg	Tambov
Barnaul	Irkutsk	Penza	Tver
Belgorod	Kaliningrad	Perm	Tomsk
Blagoveshchensk	Kemerovo	Pskov	Tula
Bryansk	Kirov	Rostov-on-Don	Tyumen
Veliky Novgorod	Krasnodar	Ryazan	Ulan-Ude
Vladivostok	Krasnoyarsk	Samara	Ufa
Vladimir	Lipetsk	Saint Petersburg	Khabarovsk
Volgograd	Moscow*	Saratov	Chelyabinsk
Vologda	Moscow region*	Smolensk	Chita
Voronezh	Nizhny Novgorod	Sochi*	Yaroslavl
Ekaterinburg	Novosibirsk	Stavropol	
Ivanovo	Omsk	Syktvykar	

* Sub-branches in Moscow and the Moscow region; a representative office in Sochi; branches in other cities

China



Ukraine



India



Kyrgyzstan



Cyprus



PSB INTERNATIONAL NETWORK:

Cyprus (branch and a retail sub-branch)
Beijing, China (representative office)
Bishkek, Kyrgyzstan (representative office)
Delhi, India (representative office)
Kiev, Ukraine (representative office)

Country-wide branch network is one of the key priorities for PSB strategic development.

NETWORK DEVELOPMENT

Since the opening of its first branch in 1996, PSB has been consistently expanding its regional footprint. A nation-wide branch network is one of PSB key competitive advantages enabling the Bank to achieve its strategic objectives, including development of retail and SME product offerings.

Today, PSB branches operate in all economically developed regions of Russia, and a relatively dense network covers Moscow and the Moscow region. In many regions PSB branches have a considerable share of the financial services market and are among top 5 regional banks. This enables the Bank to pursue major nationwide objectives. Further network development is one of PSB strategic objectives.

As at the end of 2008, PSB network consisted of 252 points of sale in more than 90 communities across Russia. In 2008, the Bank opened 5 new branches in Stavropol, Penza, Syktyvkar, Tver and Lipetsk, a representative office in Sochi and 53 sub-branches. As at YE 2008, PSB had about 1,000 ATMs.

Virtually in all regions of its operations, PSB has a branch, one or more sub-branches and other types of outlets, which offer a wide range of banking services.

The financial crisis had certainly affected PSB plans on its network development. In late 2008, the Bank closed some smaller inefficient points of sale. PSB will continue to optimize its network in 2009, with some projects put on hold and some existing inefficient outlets closed.

PSB NETWORK IN RUSSIA DECEMBER 31, 2008

Branches	47
Sub-branches	164
Other types of outlets	40
Representative office	1
Total	252

In the past few years PSB was rapidly developing its regional business. Regional branches proved their efficiency even in the challenging macroeconomic environment. The size of the loan portfolio attributable to the regional branches increased by over RUB 50 billion to RUB 159.1 billion during 2008, despite the slower loan portfolio growth rate compared to previous years.

The share of PSB total loan portfolio attributable to the regional branches was 50% in 2008, down a little from 52% in 2007. While lending to large regional clients increased in 2008, these loans were not included in the branch statistics due to the centralization of the lending process in H2 2008 amid the economic and financial crisis.

NETWORK IN MOSCOW AND THE MOSCOW REGION

As at 31 December 2008, PSB network in Moscow and the Moscow region consisted of 52 sub-branches, including 34 sub-branches in Moscow.

PSB INTERNATIONAL NETWORK

PSB foreign representative offices in Kiev (Ukraine), Bishkek (Kyrgyzstan), Beijing (China) and Delhi (India), as well as its branch in Cyprus support the Bank business development.

Established in 2002, the Cyprus branch operates under the Cyprus law and is licensed both by the Bank of Russia and the Central Bank of Cyprus. Operating under a dual regulators' control, the branch offers a wide range of banking services to more than 4,000 corporate and retail clients. It is the only branch of a Russian bank offering comprehensive banking services in the European Union. With deposit interest rates at the same levels as in Russia and flexible fees on settlement services, the branch is highly competitive both in Cyprus and the European market. A state of the art processing center ensures prompt payments and settlements, including in Russian rubles. Accounts in any currency are covered by the Cypriot deposit insurance system. Importantly, the branch opening hours are longer than those of local banks.

The branch currently ranks 5th by assets among 29 foreign banks operating in Cyprus. The branch total assets are US\$ 1.2 billion. In 2008, PSB opened a retail sub-branch in Limassol, launched retail services and installed an ATM.