PRESS RELEASE 18/01

THE CSSF DETERMINES THE UNAVAILABILITY OF DEPOSITS AT ABLV BANK LUXEMBOURG S.A.

On 24 February 2018, the Luxembourg banking authority ("Commission de surveillance du secteur financier", hereinafter "CSSF") has determined that deposits at the Luxembourg based ABLV Bank Luxembourg S.A., established and having its registered office at 26a, Boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B162048 (hereinafter "ABLV") are unavailable. This determination follows the Single Resolution Board's decision dated 23 February which is published on the site https://srb.europa.eu/en/node/495.

Deposit guarantee

The Luxembourg Deposit guarantee fund ("Fonds de garantie des dépôts Luxembourg", hereinafter "FGDL") covers all eligible deposits of each depositor up to EUR 100,000, regardless of the number of deposits, their currency and the origin or place of residence of the depositor, in accordance with the law of 18 December 2015 on the failure of credit institutions and certain investment firms.

Pursuant to article 171, paragraph (4) of the aforementioned law, any deposits accepted by ABLV after 24 February 2018 are not covered by the FGDL.

Depositors retain their rights to the part that is not reimbursed by the FGDL and to deposits that are not eligible for the guarantee.

The reimbursement process

ABLV Bank Luxembourg S.A. has the responsibility to transmit to the FGDL all the information required for the calculation of the reimbursement, as well as the depositors' contact data, without the customer having to intervene. Each eligible depositor will receive within the next few days an information letter accompanied by a form either by mail or through ABLV's Internetbank. Depositors are requested to return the completed and signed form to the FGDL. The form allows them to provide the FGDL with a new account number at another bank to which the reimbursement will be transferred.

The FGDL shall make the reimbursement of covered deposits by bank transfer in euros within seven working days, provided that the depositor has communicated a new account number to the FGDL and that the entitlement to the reimbursement has been established. The repayment period is three months in the cases listed in article 176, paragraph (2) of the abovementioned law, and the repayment may be deferred in the cases listed in article 176, paragraphs (6) and (7).

The entitlement to a repayment by the FGDL lapses after ten years, in accordance with article 176, paragraph (8) of the said law.

Depositors of ABLV who have not received a letter until 7 March 2018 are kindly asked to contact the FGDL by e-mail (info@fgdl.lu) or by telephone (+352 27 0 22 -1).

More details on how the deposit guarantee works can be found on the web page http://www.fgdl.lu/en.

Luxembourg, 25 February 2018