

**Announcement on the Significant Fact  
"Data on Issue of Securities by Issuer"**

<b>1. General data</b>	
1.1. Issuer's full company name	<i>European Bank for Reconstruction and Development</i>
1.2. Issuer's abbreviated company name	<i>EBRD</i>
1.3. Issuer's location	<i>One Exchange Square, London, EC2A 2JN, United Kingdom</i>
1.4. Issuer's OGRN	-
1.5. Issuer's INN	-
1.6. Issuer's unique code, awarded by registration body	<i>00001-L</i>
1.7. Address of the Internet page used by issuer for disclosing information	<i>www.ebrd.com</i>
1.8. Name of the periodical (periodicals) for publishing used by Issuer	<i>Newspaper «Vedomosti», Supplement to the FSFM's bulletin</i>
1.9. Code (codes) of significant fact (facts)	<i>0500001L05042006</i>

<b>2. Contents of Announcement</b>	
<p>2.1. Data on deciding to place securities:</p> <p>2.1.1. Kind, category (type), series and other identification signs of the securities: <i>certificated floating rate interest bearing non-convertible bearer bonds with mandatory centralised custody to be placed through public subscription</i></p> <p>2.1.2. Date of redemption: <i>the 1,820<sup>th</sup> (one thousand eight hundred and twentieth) day from the date of commencement of placement of the Bonds</i></p> <p>2.1.3. Number of the securities to be placed and nominal value of each security to be placed: <i>5,000,000 (five million) pieces with nominal value of 1,000 (one thousand) roubles each</i></p> <p>2.1.4. Way of placing the securities: <i>public subscription.</i></p> <p>2.1.5. Other terms of placing the securities determined by a decision on their placement:</p> <p><b><i>Procedure and terms of the redemption of Bonds:</i></b></p> <p><b><i>Redemption of the Bonds shall be carried out at nominal value in the currency of the Russian Federation by clearing. The redemption of the Bonds in any other forms is not envisaged.</i></b></p> <p><b><i>Date of redemption of the bonds is the 1,820<sup>th</sup> (one thousand eight hundred and twentieth) day from the date of the commencement of the public placement of the Bonds.</i></b></p> <p><b><i>Bonds shall be redeemed by the Paying Agent at the expense and on behalf of the Issuer.</i></b></p> <p><b><i>If the bond redemption date falls on a non-business day (regardless of whether it is a public holiday or a non-business day for settlement operations), payment of the amounts due shall be made on the first business day following the non-business day. A bondholder shall have no right to demand accrued interest or any other compensation for such a delay.</i></b></p> <p><b><i>Issuer's obligations shall be deemed fulfilled from the moment of writing off the corresponding sums of money of the account of the Paying Agent.</i></b></p> <p><b><i>Form, procedure and method of early redemption: Possibility of early redemption is not envisaged.</i></b></p> <p><b><i>The functions of the Paying Agent for redemption and coupon payments are performed by the following organization:</i></b></p> <p><b><i>Full name: Non-Profit Partnership "The National Depository Centre"</i></b></p> <p><b><i>Abbreviated name: NDC</i></b></p> <p><b><i>Location of the depository: Building 4, 1/13, Sredniy Kislovskiy Pereulok, Moscow;</i></b></p> <p><b><i>Placement price:</i></b></p> <p><b><i>The Bonds are placed at their par value – 1,000 (one thousand) roubles per bond.</i></b></p> <p><b><i>Starting with the second day of the Placement buyer also pays accrued coupon interest calculated as follows:</i></b></p> <p><b><i>ACI = Nom * CI * ((T – T0)/ 365)/100%,</i></b>  <b><i>where</i></b></p>	

*ACI is accrued coupon interest;  
Nom is the nominal value of one bond;  
CI is the amount of interest rate of the first coupon as expressed in per cent per annum;  
T is the date of the conclusion of the purchase agreement;  
T0 is the commencement date of the Placement.*

*The amount of the accrued coupon income on each Bond shall be calculated to the nearest kopeck (rounded in accordance with the rules of arithmetical rounding until the nearest whole number. The rules of arithmetical rounding shall be understood as a rounding method where the whole kopeck (whole kopecks) does not change if the number immediately following the rounded number is within range from 0 to 4, and increases by one if the number immediately following the rounded number is within range from 5 to 9).*

*No pre-emption right for purchasing the Bonds to be placed is envisaged.*

2.1.6. Not applicable to the Issuer.

2.1.7. Issuer's authorized body that decided on placing the securities: **Head of Funding of the European Bank for Reconstruction and Development**

2.1.8. Date and place of holding the meeting (conference) of the issuer's authorized body where it was decided to place the securities: **April 05 2006, Moscow**

2.1.9. Quorum and voting results in respect of the issue of deciding on the securities placement: **quorum is not envisaged**

2.1.10. Date of drawing up and number of a record of the meeting (conference) of the issuer's authorized body where it was decided to place the securities: **April 05 2006, Decision # w/n**

### 3. Signature

3.1. Head of Funding of the European Bank for Reconstruction and Development

Isabelle Laurent

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(подпись)

3.2. Date « 05 » April 2006

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