

**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)	<b>0500001L11042006</b>

<b>2. Contents of Announcement</b>	
<p>2. Data on state registration of the issue:</p> <p>2.1. 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>2.2. 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>2.3. State registration number of the issue and date of the state registration: <b>4-02-00001-L, April 11, 2006</b></p> <p>2.4. Name of the registration body that awarded the state registration of the securities issue: <i>FSFM of Russia</i></p> <p>2.5. 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>2.6. Way of placing the securities: <i>public subscription. No pre-emption right for purchasing the Bonds to be placed is envisaged.</i></p> <p>2.7. Pre-emption right of the issuer's shareholders or other persons with respect to the acquisition of the issued securities: <i>No pre-emption right for purchasing the Bonds to be placed is envisaged.</i></p> <p>2.8. Price of placing the securities or procedure for determining it: <i>The Bonds are placed at their par value – 1,000 (one thousand) roubles per bond.</i></p> <p><i>Starting with the second day of the Placement buyer also pays accrued coupon interest calculated as follows:</i></p> $ACI = Nom * CI * ((T - T0)) / 365 / 100\%$ <p><i>where</i></p> <p><i>ACI is accrued coupon interest;</i></p> <p><i>Nom is the nominal value of one bond;</i></p> <p><i>CI is the amount of interest rate of the first coupon as expressed in per cent per annum;</i></p> <p><i>T is the date of the conclusion of the purchase agreement;</i></p> <p><i>T0 is the commencement date of the Placement.</i></p> <p><i>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).</i></p> <p><i>No pre-emption right for purchasing the Bonds to be placed is envisaged.</i></p> <p>2.9. Time period of placing the securities or procedure for determining it: Commencement Date of the Placement or the Procedure for its Determination: <i>The commencement date of the Placement shall be determined by the Issuer's Head of Funding and announced for all parties concerned according to the Russian legislation and information disclosure procedure stated in the paragraph 11 of the Decision to Issue and paragraph 2.9 of the Prospectus .</i> <i>The commencement date shall not be determined earlier than 2 weeks after the publication of the state registration of the Bonds issue announcement in accordance with the legislation of the Russian Federation and information disclosure procedure fixed in paragraph 11 of the Decision to Issue and in paragraph 2.9 of the Prospectus.</i> <i>Stated two-week term shall begin from the date next to the date of publication on state registration of the Bond Issue</i></p>	

*in the newspaper «Vedomosti».*

*The commencement date determined by the Issuer's authorised officer can be changed by the decision of the stated Issuer's authority provided the information disclosure procedure requirements concerning the changing of the commencement date defined in the legislation of the Russian Federation, the Decision to Issue and Prospectus are observed.*

*In case the authorized body of the Issuer decides to change the commencement date of the placement of Bonds the Issuer shall publish the announcement on the change of the commencement date of the placement of Bonds in the newswires and on the web-site [www.ebrd.com](http://www.ebrd.com) no later than 1 (One) day before such a date.*

Completion Date of the Placement or the Procedure for its Determination

*The completion date of the Placement of the Bonds is the date that occurs first: date of the placement of the last bond of the Issue or 3 (third) business day from the commencement date of the Placement.*

*The completion date of the Placement of the Bonds cannot occur later than 1 (one) year after the date of the state registration of the Issue.*

2.10. Fact of registration of the securities prospectus at the time of the state registration of the issue of these securities:  
*Securities prospectus is registered at the time of the state registration of the issue of these securities*

2.11. In case of registration of securities prospectus – procedure for providing access to the information in the prospectus:

*Within the period of no more than 3 days from the date of receiving by the Issuer written notification from the registering body about state registration of the Bonds Issue the Issuer shall publish the text of registered Prospectus on the web-site of the Issuer: [www.ebrd.com](http://www.ebrd.com).*

*The text of the registered Prospectus shall be available on the web-site [www.ebrd.com](http://www.ebrd.com) from the date of its publication within no less than 6 months from the date of publication of the registered Report on Issue results in the Internet.*

*Starting from the date of state registration of Bond Issue all the persons concerned may get acquainted with the Issue Decision and Prospectus at the following address:*

*European Bank for Reconstruction and Development*

*Postal address: One Exchange Square, London, EC2A 2JN, United Kingdom*

*Telephone: +44 20 7338 6000*

*Fax: +44 20 7338 6100*

*Web-site: [www.ebrd.com](http://www.ebrd.com)*

*Issuer shall provide the copies of the Issue Decision and/or Securities Prospectus at the price that shall not exceed expenses on its production.*

2.12. Not applicable to the Issuer.

### 3. Signature

3.1. Head of Funding of the European Bank for \_\_\_\_\_ Isabelle Laurent  
Reconstruction and Development (signature)

3.2. Date « 11 » \_\_\_\_\_ April 2006 г.