

Raiffeisen Bank International AG
Notice
to the holders of the Securities identified by
ISIN: AT0000A24932

The Securityholders are hereby informed that the competent entity will discontinue as of 30 June 2023 the publication of the interest rate specified as Financing Rate in the Final Terms. With the cessation of the USDLIBOR Overnight a contractual gap arises that was not foreseeable when the Securities have been issued under the applicable Terms and Conditions. Therefore, the Issuer hereby gives notice that the resulting contractual gap in the Terms and Conditions of the Securities will be filled by replacing the present Financing Rate with the “Secured Overnight Financing Rate (SOFR)” as calculated and published by “Federal Reserve Bank of New York” (“SOFR”).

The Issuer assesses that SOFR is the reference rate most economically comparable to USDLIBOR Overnight, which was also supported by the recommendation of the Alternative Reference Rates Committee (“ARRC”). The ARRC, which is a group of private-market participants convened by the Federal Reserve Board and the New York Fed to help ensure a successful transition from USD LIBOR to a more robust reference rate, selected SOFR as its recommended replacement rate for USD LIBOR after careful consideration of alternatives, given the robust underpinning of the US Treasury repo market following an extensive public consultation and as documented in the ARRC’s Second Report.

The replacement will take effect on 1 July 2023.

The judicial review of this procedure to automatically replace USDLIBOR Overnight with SOFR is open to the Securityholders.

In addition, the Issuer grants the Securityholders an extraordinary right to exercise the Securities on 30 June 2023. The duly completed exercise notice has to be delivered in accordance and subject to § 8 of the Terms and Conditions.

Vienna, 15 June 2023

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