



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

PRESS RELEASE

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ECB sanctions Sberbank Europe AG for breaching large exposure limits in 2015

- Sberbank Europe AG found in breach of large exposure requirements on an individual and on a consolidated basis in 2015
- ECB imposes a penalty of €630,000 on Sberbank Europe AG

The European Central Bank (ECB) has imposed an administrative penalty in the amount of €630,000 on Sberbank Europe AG.

The penalty has been imposed in respect of breaches of the large exposure requirements laid down in Article 395(1) of the Capital Requirements Regulation by exceeding the large exposure limit within two consecutive quarterly reporting periods in 2015 on an individual and on a consolidated basis.

The ECB's power to impose sanctions stems from Article 18(1) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

The Decision imposing a sanction may be challenged before the Court of Justice of the European Union under the conditions and within the time limits provided for in Article 263 of the Treaty on the Functioning of the European Union.

The main elements of this Decision are published on the ECB's banking supervision website.

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