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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. ("**FIMBank**") pursuant to Malta Financial Services Authority Listing Rule 8.6 et seq.

FIMBank announces that on 13 November 2009 a Shareholders' Agreement and Subscription Agreement (together the "**Agreements**") have been entered into between FIMFactors B.V. a fully owned subsidiary of FIMBank registered under the laws of the Netherlands ("**FIMFactors**"), CIS Factors Holding Company B.V. ("**CIS**"), Joint Stock Bank Transcapitalbank ("**Transcapitalbank**") and the International Finance Corporation ("**IFC**").

CIS is a private limited liability company set up under the laws of the Netherlands and having its principal place of business at Amsterdam, the Netherlands. Transcapitalbank is a bank organised and existing under the laws of the Russian Federation and having its principal place of business at Moscow, the Russian Federation. IFC is an international organisation established by Articles of Agreement among its member countries.

The Agreements

These Agreements pave the way for the use of CIS as a joint venture vehicle to carry out the activities of factoring in Russia, through a wholly-owned limited liability company to be organised under the laws of the Russian Federation and to be styled as "FactorRus".

Subject to the satisfaction of all the conditions laid down in the Agreements, FIMFactors will subscribe to such number of outstanding Euro 1.0 ordinary shares in CIS so that its aggregate commitment in CIS's equity is approximately equal to four million (4,000,000) United States Dollars, such shareholding constituting 40% of the then issued ordinary share capital of CIS, such that the shareholding of CIS shall be:

	Name of the Shareholder	Share Capital expressed in United States Dollars	Share Capital in % terms
1)	FIMFactors	4,000,000	40%
2)	Transcapitalbank	4,000,000	40%
3)	IFC	2,000,000	20%
	Total	10,000,000	100%

Subject to the satisfaction of all the further conditions laid down in the Agreements, the Agreements also contemplate that during the period between 18 months to 5 years after the date of CIS's incorporation, the respective shareholding of FIMFactors, Transcapitalbank and IFC be increased such that the shareholding of CIS shall become:

	Name of the Shareholder	Share Capital expressed in United States Dollars	Share Capital in % terms
1)	FIMFactors	10,000,000	40%
2)	Transcapitalbank	10,000,000	40%
3)	IFC	5,000,000	20%
	Total	25,000,000	100%

The Put Option Agreement

In addition, as part of the above transaction, a put option agreement has been entered into on 13 November, 2009 between FIMFactors, Transcapitalbank and the IFC (the "**Put Option Agreement**"). By virtue of this Put Option Agreement, FIMFactors and Transcapitalbank (together the "**Sponsors**") have granted an option to IFC for the latter to sell to both Sponsors, on one or more occasions, all or a part of the shares owned by IFC in CIS, subject to such terms and conditions as are specified in the Put Option Agreement. The exercise of the option by IFC creates a corresponding joint and several obligations on the Sponsors to purchase such shares in CIS.

All the above steps are subject to due regulatory approvals being forthcoming and in place, in all respective jurisdictions.

Further announcements will be made in due course as the proposed steps contemplated in the Agreements (and the Put Option Agreement) develop.

Unquote



Dr. John C. Grech
Director & Vice Chairman

16 November, 2009