

INVESTORS BULLETIN 3Q2008

Company profile

The Financial Corporation URALSIB, headquartered in Moscow, is one of the largest financial holding companies in Russia with a nationwide distribution. Financial Corporation URALSIB offers a broad range of financial services including banking, leasing, investment brokerage, custody, asset and wealth management.

A socially responsible company, Financial Corporation URALSIB aims to improve the well-being of the nation, develop entrepreneurial activity by providing a set of superior financial products and services to all types of clients, serve as an example of effective business practice in the key sectors of the Russian financial market.

3Q News

October 10, Bank URALSIB 3Q and 9M 2008 results under RAS

After 9M net income reached 3.228 bln rubles vs net loss of 0.753 bln rubles y-o-y 2007; in the same period net interest income grew to 15.231 bln rubles (up 2.2 times or 122.8%) and operating income reached 17.456 bln (up 40.7%), though in 3Q the negative market factors influenced Bank's results...

September 25 (9), Bank's EGM approved KPMG as the new Auditor

EGM reversed AGM's decision as of July 27 on Ernst&Young as Bank's auditor...

September 15 (5), 4.1% of Bank URALSIB sold to Financial Corporation URALSIB

OJSC "Financial Corporation URALSIB" buys out 4.1% of minority stake that belonged to Bashkortostan and reaches 53.0% in Bank's share capital...

July 24, URALSIB Leasing company places 5 mln bonds of 02 series with the nominal value of 1,000 rubles on MICEX

URALSIB Capital, ING Bank Eurasia and Gazprombank were the arrangers of the issue. Maturity of bonds is 3 years (1,092 days). The rate of 1-3 coupons set at 12.99% p.a. Effective yield to a 1.5 year put-option of early redemption amounted to 13.41% p.a...

July 14, Konstantin Vaysman appointed First Vice-President for strategy and finance

Prior to joining FC URALSIB in May 2007, Konstantin Vaysman has over 15 years of experience in banking and occupied top positions at Toribank, Credit Bank of Moscow and RosEvoBank...

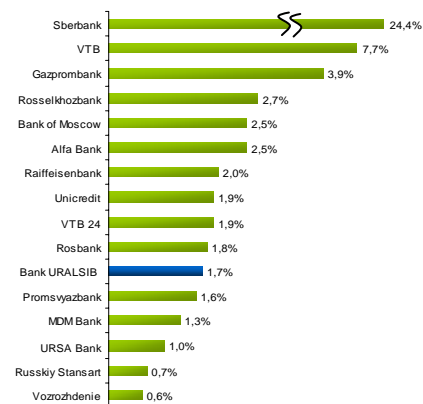
July 7, Bank URALSIB reports 2Q and IH 2008 financial results under RAS

IH08 saw positive results despite unfriendly market trends: net income reached 3.317 bln rubles in 1H2008 vs net loss of 3.583 y-o-y 2007, its growth secured mainly by increase of both net interest income (redoubled) and net fee and commission income. Bank continued lowering dependence on volatile instruments (share in operating income dropped to 2.2% vs. 34.3% IH y-o-y). Core banking income increase, strict staff costs and other non-operating expenses control raised C/I to 56.9% in IH08)...

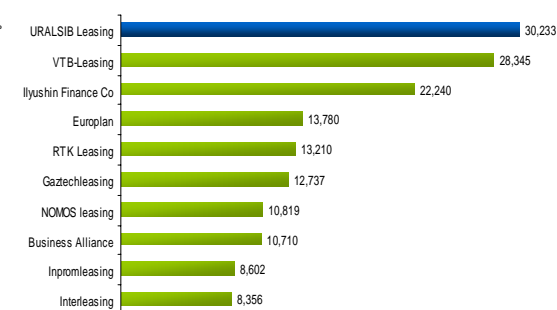
For more information, please visit >> www.uralsib.com/investor_relations/news/

Market position: IH2008

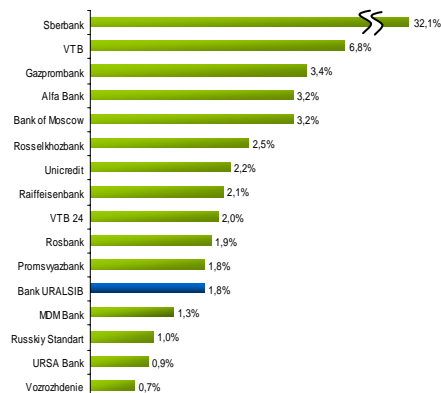
Market share: assets



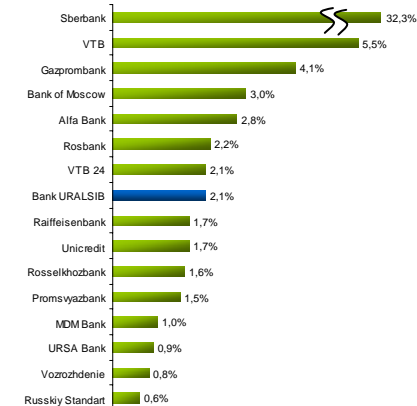
Leasing companies by volume of new business, rub mln



Market share: loans



Market share: deposits



Sources: RBC Rating, Expert RA



BANK URALSIB is the key asset of Financial Corporation URALSIB

Bank URALSIB	RUB mln			
	9M	IIIQ	IIQ	IQ
Net interest income	15,231	5,700	4,804	4,727
Net fee and commission income	5,170	1,756	1,856	1,559
Net gains/losses from securities	-2,981	-2,680	281	-582
Net gains from foreign currencies and precious metals	1,361	765	440	156
Allowances for impairment	-1,565	-1,393	-339	167
Net operating income	17,457	4,218	7,104	6,135
Operating expenses	12,229	4,595	3,781	3,853
Pre-tax income	5,227	-377	3,323	2,281
Net income	3,228	-89	1,610	1,707
Core banking income/operating expenses	154.0%	131.9%	167.2%	158.8%
Cost-to-Income	64.3%	81.9%	50.8%	64.6%

Source: RAS financial accounts

Bank URALSIB	RUB mln				Change ytd %
	30.09.08	30.06.08	31.03.08	31.12.07	
Assets	419,714	403,465	353,994	359,798	16,7%
Total equity	43,622	44,545	43,034	40,648	7,3%
Loan portfolio (gross)	292,247	258,976	229,706	223,557	30,7%
Loans to corporates	208,015	183,699	162,416	161,615	28,7%
Loans to individuals	84,232	75,278	67,290	61,942	36,0%
Securities portfolio	61,615	60,530	60,470	58,703	5,0%
Debt securities	41,223	37,754	36,863	33,197	24,2%
Equity securities	4,539	7,277	11,701	13,542	-66,5%
Units in investment funds	15,879	15,631	12,098	12,067	31,6%
Reserves	-125	-131	-192	-102	22,5%
Customer accounts	234,324	243,136	186,601	193,147	21,3%
Corporate accounts	161,702	170,555	120,436	124,042	30,4%
Individuals accounts	72,622	72,581	66,164	69,105	5,1%

Bank's shareholder structure: update

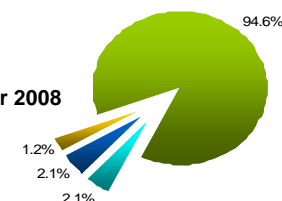
before
September 2008



■ Bashkortostan ■ free float ■ companies of FC URALSIB

- September 2008, Morgan Stanley (2.1%) and Deutsche Bank (2.1%), the Bank's consultants on capital markets, became the shareholders of Bank URALSIB

after
September 2008



■ free float ■ companies of FC URALSIB ■ Deutsche Bank ■ Morgan Stanley

- At present OJSC "Financial Corporation URALSIB" and other companies of the Corporation own in aggregate 94.6% of the Bank's share capital



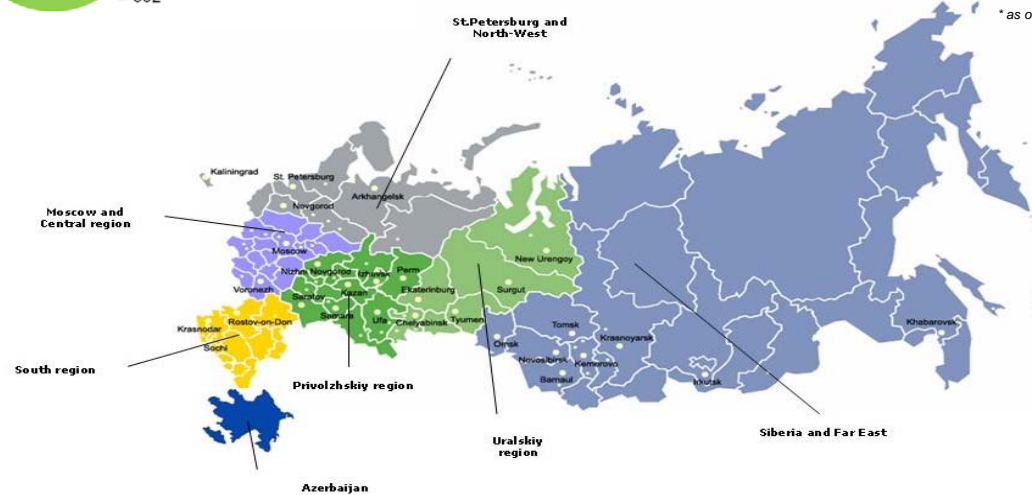
Regional network



Nationwide presence:

- Banking network: The third largest network in Russia, 561* branches in 46 regions
- Leasing network: Largest network in Russia, 71* branches in 48 regions + a subsidiary in Azerbaijan

* as of 30.06.2008



Infrastructure	IH2008	2007
Sales points	632	623
ATMs (th)	1.9	1.7
Cards issued (mln)	3.5	3.1
Personnel (th)	17.5	17.3

Credit Ratings

Bank URALSIB			URALSIB Leasing
Fitch Ratings	Standard & Poor's	Moody's	Fitch Ratings
Upgraded November 21, 2007 "B+" (stable)	Upgraded May 15, 2008 "BB-" (negative-reviewed Oct 10, 2008)	Upgraded May 5, 2007 "Ba3", (stable-reviewed Sept 24, 2008)	Assigned November 21, 2007 "B+" (stable)

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The statements and financial information of OJSC "BANK URALSIB" (including, for avoidance of doubt, OJSC "BANK URALSIB" as well as its predecessor banks, including but not limited to Avtobank-NIKoil Bank, NIKoil IBG Bank, Bryansky Narodny Bank, Kuzbassugolbank, Ural-Siberian Bank), have been derived from audited and/or un-audited consolidated and unconsolidated accounts for BANK URALSIB, as these were available at the time of preparation of this document. Quarterly updates are based on management accounts.

Some statements and/or other information included in this document may be deemed to be "forward looking" within the meaning of United States federal securities laws. Forward looking statements include statements concerning BANK URALSIB's plans, objectives, goals, strategies, and future operations and performance, and the assumptions underlying these forward looking statements. Sometimes these statements will use words such as "anticipates", "estimates", "expects", "believes", "intends", "plans", "may", "will", "should", and other similar expressions. These forward looking statements are used widely in this presentation, especially in the sections that include plans, outlook, projections, trends and forecasts. These statements are not guarantees of our future performance. BANK URALSIB has based these forward looking statements on the view of its management only as of the date that they initially were made with respect to future events and financial performance. These views reflect the best judgment of the BANK URALSIB's management but involve uncertainties and are subject to certain risks and uncertainties, the occurrence of which could cause the actual results to differ materially from those projected in the BANK URALSIB's forward-looking statements. Factors that could cause actual results to differ materially from current expectations include, without limitation, the BANK URALSIB's ability to implement its strategic initiatives, economic, political and market conditions, government regulation, interest rate risk and competition. Given these uncertainties, you should not rely on forward-looking statements. BANK URALSIB expressly disclaims a duty to provide updates to any forward-looking statements, and the estimates and assumptions associated with them, to reflect events or circumstances or changes in expectations or the occurrence of anticipated events after the date they initially were made. The financial information contained herein has been derived from un-audited [consolidated and unconsolidated] accounts for OJSC "BANK URALSIB" (the "Bank") as prepared independently by the Bank, as these were available at the time of preparation of this document "URALSIB" means the group comprising OJSC "Financial Corporation URALSIB" and each of its subsidiaries.