

# Raiffeisen Bank International Denies Sale of Russian Branch

By [The Moscow Times](#)

November 17, 2015



Banks in Russia are struggling in the face of an oncoming recession and rising numbers of bad loans.

Raiffeisen Bank International (RBI) has denied reports that it was considering selling its Russian Raiffeisen operations, the bank's Russian press service said, the RBC news agency reported.

"A RBI spokesman said yesterday that the group has no plans for the sale of Raiffeisen Bank in Russia. RBI has repeatedly reaffirmed its commitment to the Russian market and emphasizes the importance of the Russian business group," RBC reported Tuesday.

Raiffeisen, Russia's 13th biggest bank by assets, announced in February it would pull out of the country's Far East to improve efficiency after its owner, Austria's Raiffeisen Bank International, said it would cut exposure in Russia. The Austrian cooperative-banking group required a capital buffer following the conflict in Ukraine and the sharp appreciation of the Swiss franc.

Banks in Russia are struggling in the face of an oncoming recession and rising numbers of bad loans.

Original url:

<https://www.themoscowtimes.com/2015/11/17/raiffeisen-bank-international-denies-sale-of-russian-branch-a50800>