

PRESS RELEASE
29 March 2018

Shareholders of Šiaulių Bankas allocated profit for dividends and authorized capital increase

During the meeting of the Bank's shareholders held on 29 March 2018 the shareholders approved the Board's proposal to increase the authorized capital by 26.3 million euros from the bank's unallocated profit issuing 90.6 million of ordinary registered shares with 0.29 euro nominal value each. The issued shares shall be distributed to the shareholders free of charge in proportion (20 per cent to each) to the total nominal value of shares owned by them at the end of the day of accounting of rights of the Meeting (13/04/2018).

The Meeting has also passed a resolution to allocate profit by paying dividends to the Bank's shareholders. It was proposed to allocate 0.005 euro of dividends per ordinary registered share with the par value of 0.29 euro which comprised 1.72 % from the par value of the share.

"Last year, the performance of Šiaulių Bankas continued to improve - revenue from recurring activities grew, the bank group's assets exceeded the symbolic threshold of 2 billion euro and the customer service was raised to even higher level. We are pleased to observe that the bank's indicators are sustainable and have been growing consistently for several years - this trend was appreciated by the bank's investors that actively bought bank's shares last year. The investment grade given to the bank for the first time can also be considered as a significant recognition", - said Chief Executive Officer of Šiaulių Bankas Vytautas Sinius.

During the meeting, the shareholders of Šiaulių Bankas also approved the financial statements for the last year and updated the Charter of the Bank. The annual report and auditor's conclusion were introduced as well. The independent audit company PricewaterhouseCoopers UAB was elected to verify consolidated annual financial statements and consolidated annual report of Šiaulių Bankas and the group for the year 2018 and 2019.

Last year, Šiaulių Bankas revenue from recurring activities grew by 12 per cent up to 46.3 million euro. The group earned 32.1 million euro of net profit. The bank's net profit reached 30.9 million euro. Consistently improving bank's performance results, credit risk management and financial stability, strong macroeconomic parameters of Lithuania and their positive trends were evaluated by the international rating agency Moody's Investors Service which on 23 October 2017 granted long-term investment deposit rating Baa3 to Šiaulių Bankas and set a positive outlook for it.

About Šiaulių Bankas

Founded in 1992 Šiaulių Bankas is a rapidly and steadily growing financial institution with the diversified shareholder base. Its largest shareholder is the European Bank for Reconstruction and Development (EBRD) that owns 18.24 per cent of the bank's shares.

Šiaulių Bankas provides consumer financing, saving, investment and daily banking services to individuals and corporate customers, offers fast and flexible financing options to business, and focuses on small and medium-sized businesses in particular. Šiaulių Bankas services its customers in 65 customer service points operating in 38 cities and towns throughout Lithuania. The Bank's shares are quoted on the Main List of the NASDAQ Baltics.

For more information see:

Daiva Grikšienė, Director of Marketing and Public Relations Department, daiva.griksiene@sb.lt, tel. +370 41 420 564.