

## Notice summarising the decision taken in respect of Sberbank Europe AG

On 1 March 2022, the Single Resolution Board (the “SRB”) decided *not* to adopt a resolution scheme in respect of Sberbank Europe AG (the “Bank”) established in Austria. The SRB assessed that the cumulative conditions for resolution action set out in Article 18 of Regulation (EU) No 806/2014 (the “SRMR”) are not met.

**Article 18(1)(a) of the SRMR: Failing or Likely To Fail (“FOLTF”).** On 27 February 2022, the SRB concluded that the Bank is failing or likely to fail on the basis of Article 18(1)(a) in conjunction with Article 18(4)(c) of the SRMR. In particular, the SRB assessed that the Bank is failing or likely to fail owing to a deterioration of its liquidity situation. Taking into account the information provided in the ECB’s assessment of FOLTF and on the basis of the information available to the SRB, the SRB concurs with the ECB’s assessment that the Bank is deemed to be failing or likely to fail in accordance with Article 18(1)(a) and Article 18(4)(c) of the SRMR.

**Article 18(1)(b) of the SRMR: Alternative measures.** The SRB concluded that no such measures could prevent the failure of the Bank within a reasonable timeframe.

**Article 18(1)(c) of the SRMR: Public interest.** The SRB concluded that, given the circumstances of the case, the characteristics of the Bank and its specific financial and economic situation, resolution action with respect to the Bank is *not* necessary in the public interest.

This conclusion is based on the following grounds, among others:

- The functions performed by the Bank, e.g. deposit-taking, lending activities and payment services, are not critical, since their discontinuance would lead neither to the disruption of services that are essential to the real economy of Austria nor to the disruption of financial stability in Austria or in other Member States; and
- The failure of the Bank is not likely to result in significant adverse effects on financial stability in Austria or in other Member States.

Therefore, the SRB decided *not* to take resolution action in respect of the Bank.

The decision is addressed to the national resolution authority of Austria, the Financial Market Authority.