



**EUROPEAN CENTRAL BANK**  
BANKING SUPERVISION

**ECB-PUBLIC**

Imposition of an administrative penalty on Sberbank Europe AG

The EUROPEAN CENTRAL BANK,

pursuant to Article 18(1) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions, decided on 15 February 2019 to impose an administrative penalty on Sberbank Europe AG for an amount of EUR 630,000. This penalty is imposed in respect of breaches of the large exposure requirements laid down in Article 395(1) of Regulation (EU) No 575/2013 of the European Parliament by exceeding the large exposure limit within two consecutive quarterly reporting periods in 2015 on an individual and on a consolidated basis. Among other circumstances, the amount of the penalty takes into account that the large exposure limit was exceeded on an individual as well as on a consolidated basis, the duration of the breaches and the level of excess over the large exposure limit.

The administrative penalty is published in accordance with Article 18(6) of Council Regulation (EU) No 1024/2013 and Article 132 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17).

The ECB's decision to impose an administrative penalty on Sberbank Europe AG may be challenged before the Court of Justice of the European Union under the conditions and within the time limits provided for in Article 263 of the Treaty on the Functioning of the European Union.