

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.**

**THIS ANNOUNCEMENT IS AN ADVERTISEMENT FOR THE PURPOSES OF THE SLOVENIAN MARKET IN FINANCIAL INSTRUMENTS ACT (ZAKON O TRGU FINANČNIH INSTRUMENTOV (ZTFI)) AND THE PROSPECTUS RULES OF THE UK FINANCIAL CONDUCT AUTHORITY AND NOT A PROSPECTUS AND NOT AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION, INCLUDING IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN.**

Neither this announcement, nor anything contained herein, nor anything contained in the registration document referred to herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any securities referred to in this announcement or the registration document except on the basis of information contained in a prospectus in its final form (the "**Prospectus**") that may be published by Nova Ljubljanska banka d.d., Ljubljana ("**NLB**") in due course in connection with (1) the offering by the Republic of Slovenia acting through Slovenian Sovereign Holding d.d. ("**SSH**") of NLB's ordinary shares (the "**Shares**") and global depositary receipts (the "**GDRs**") which represent the Shares to the public and (2) (i) the admission of the Shares to trading on the Prime Market sub-segment of the Ljubljana Stock Exchange (the "**LJSE**"); and (ii) the admission of GDRs to be admitted to listing on the official list of the United Kingdom Financial Conduct Authority and (ii) the admission to trading of the GDRs on the London Stock Exchange plc (the "**LSE**")'s main market for listed securities (together, the "**Admissions**").

## **Disclaimer**

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada, Japan or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute an offer to sell, or solicitation of an offer to buy, securities in any jurisdiction in which such offer or solicitation would be unlawful. The Shares and GDRs (collectively, the "**Securities**") have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or with any securities regulatory authority of any State or other jurisdiction of the United States and NLB does not intend to undertake a public offering of its securities in the United States. The Securities may not be offered or sold in the United States absent registration under the US Securities Act, except to certain qualified institutional buyers ("**QIBs**") as defined in, and in accordance with, Rule 144A under the US Securities Act or another exemption from, or in transactions not subject to, the registration requirements of the US Securities Act. Neither the U.S. Securities and Exchange Commission nor any state securities commission in the United States nor any other U.S. regulatory authority has approved or disapproved of the accuracy or adequacy of the registration document referred to in this announcement. Any representation to the contrary is a criminal offense in the United States.

In any member state of the European Economic Area ("**EEA**") outside of the United Kingdom (each, a "**Relevant Member State**") (except for Slovenia), this announcement and any offer if made

subsequently is, and will be, directed only at persons who are “qualified investors” within the meaning of the law in that Relevant Member State implementing Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC and any amendments thereto, including Directive 2010/73/EU to the extent implemented by a Member State). In the United Kingdom, this announcement is for distribution only to persons who (i) are outside the United Kingdom, (ii) are persons falling within Article 49(2)(A) to (D) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”), (iii) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Promotion Order, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of the any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**Relevant Persons**”). Any investment or investment activity to which this announcement relates is available only to Relevant Persons and outside of Slovenia will be engaged in only with Relevant Persons.