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9 August 2022

ANNOUNCEMENT OF PRELIMINARY RESULTS

BY

**UKRAINE, REPRESENTED BY THE MINISTER OF FINANCE OF UKRAINE
(“UKRAINE”)**

in respect of Ukraine’s outstanding

U.S.\$3,239,320,000 GDP-linked Securities (Regulation S ISIN: XS1303929894, Common Code: 130392989, Rule 144A ISIN: US903724AW28, CUSIP: 903724AW2)

(the “**Securities**”)

Ukraine announces today the preliminary results in connection with the solicitation of consents (the “**Consent Solicitation**”) of holders of the Securities (the “**Holders**”) to consider, and if thought fit, to adopt the extraordinary resolution (the “**Extraordinary Resolution**”) at a meeting of the Holders to be held on 10 August 2022 (the “**Meeting**”) to approve the Proposed Modifications (as defined in the Consent Solicitation Memorandum).

The Consent Solicitation was announced on 20 July 2022, on the terms and subject to the conditions set out in the consent solicitation memorandum dated 20 July 2022, as amended on 22 July 2022 and 3 August 2022 (the “**Consent Solicitation Memorandum**”). Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Consent Solicitation Memorandum

The Voting Deadline was 5:00 p.m. (New York City time) on 5 August 2022. As of the Voting Deadline, approximately 93% of Holders of the Notional Amount of Securities outstanding¹ were represented for quorum purposes and approximately 91% of such Holders had voted in favour of the Extraordinary Resolution. Accordingly, subject to the Meeting being held and to the satisfaction (or, if applicable, waiver) of the conditions set out below, the required quorum had been reached and Ukraine had received the Requisite Consents in favour of the Extraordinary Resolution.

These results are preliminary and the final results will be announced by Ukraine after the Meeting on 10 August 2022 or as soon as reasonably practicable thereafter. The implementation of the Extraordinary Resolution, if passed at the Meeting, is conditional upon the Eligibility Condition being satisfied, the Cross Condition being satisfied or waived by Ukraine (in its sole discretion), the Amendment Documents being executed and the Additional Governmental Approvals being obtained.

The voting deadline for the concurrent consent solicitations issued by Ukraine (in respect of the Eurobonds) as well as Private Joint Stock Company “National Power Company “Ukrenergo” and the State Road Agency of Ukraine (Ukravtodor) (in each case in relation to their respective notes guaranteed by Ukraine) is 5:00 p.m. New York City time today, 9 August 2022.

¹ Excluding the U.S.\$604,262,000 in Notional Amount of Securities previously repurchased and currently held by Ukraine, which are not counted for the purposes of determining whether the required quorum and Requisite Consents have been reached at the Meeting.

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DISCLAIMER: This announcement must be read in conjunction with the Consent Solicitation Memorandum. This announcement and the Consent Solicitation Memorandum contain important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the Proposal, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

Within the United Kingdom, this announcement is directed only at persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (“**relevant persons**”). The investment or investment activity to which this announcement relates is only available to and will only be engaged in with relevant persons and persons who receive this announcement who are not relevant persons should not rely or act upon it.