

### **PRELIMINARY BIDDING RESULT FOR SALE OF THE GOVERNMENT'S 30 % STAKE IN WOORI BANK**

Eighteen investors submitted letters of intent (LOI) to buy the government's 30% minority stakes in Woori Bank in a preliminary bidding. The amount of stakes for which the investors bid adds up to 82 to 119 percent shares of Woori Bank.

*\* The name of individual investors and amount of the bid each investor made cannot be disclosed upon their request.*

The investors who submitted LOIs will be given opportunity to conduct due diligence in end-September. Shortlisted bidders will submit final offers in mid-November to close the sale by the end of the year.

#### Schedule

- ✓ Sending Information Memorandums(IM) and conducting due diligence (Sept.30~)
- ✓ Deadline for submission of final offers (5:00 p.m., Nov.11)
- ✓ Announcement of winning bidder (Nov.14)
- ✓ Signing of contract and payment (Nov. 28)

*\* The schedule may be subject to change depending on progress in the sale process.*

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