



Press Release

Geneva, 18 January 2008

**ENR RUSSIA INVEST SA ANNOUNCES COMPLIANCE WITH INITIAL FREE FLOAT REQUIREMENT UNDER SWX EXEMPTION**

ENR Russia Invest SA (ENR+) announces that, as of 18 January 2008, it has reached the initial free float of CHF 20 million required by the SWX Swiss Exchange pursuant to its exemption granted with respect to the free float requirement.

ENR and its investment manager, Valartis International Ltd, are in pursuance of achieving the definite SWX free float requirement of CHF 25 million as per 15 February 2008.

ENR Russia Invest SA

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*ENR Russia Invest SA is an investment company whose investment objective is to invest in private and public companies in Russia and other Commonwealth of Independent States countries and in the Baltic States. ENR Russia Invest SA trades on the SWX Swiss Exchange under the ticker RUS.*

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