



**Announcement: Geneva, April 13, 2012**

**SWISS FEDERAL COURT DENIES PARAMOUNT-FINANZ AG REQUEST**

By decision of 4 April 2012, the Swiss Federal Court has confirmed the decision of the Court of justice of the canton of Geneva dated 15 September 2012 and has denied the request by Paramount-Finanz AG (“Paramount”) for a special audit of ENR Russia Invest SA (“ENR”) regarding the 2009 business year. Paramount was ordered to settle the court fees and to reimburse CHF 22’000 of ENR legal fees.

Paramount had already filed a similar request regarding ENR’ 2008 business year, which had also been rejected by the Swiss Federal Court in 2010.

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ENR Russia Invest is an investment company listed on the SIX Swiss Exchange. It specialises in the management of equities and equity-like investments as well as fixed income instruments in Russia, the CIS States and the Baltic States. Additional information on ENR Russia Invest is available on the company website [www.enr.ch](http://www.enr.ch)