



ENR Russia Invest SA, Geneva

YEAR END RESULTS 2002

Geneva, February 11, 2003 -- ENR Russia Invest SA realised a consolidated net income of CHF 24,6 million for the year 2002. The investment company's total net assets rose to CHF 117.2 million as of December 31, 2002 (compared to CHF 63.1 million previous year).

The result of the company's investment activities over the year, as measured in the appreciation of the net asset value per share, presented a gain of 37.5%. Over the same period, the company's share price appreciated 64,3%, which compares favourably to Russian benchmark indices (RTS Index: +13.9% in CHF, CSFB ROS Index: -2,5% in CHF).

ENR Russia Invest SA was the best performing Swiss listed investment company for the year 2002.

ENR offers investors the opportunity to participate in a portfolio with exposure to listed equity and special situations/private equity investments in Russia, the CIS Countries and the Baltic States. Its shares are listed on the SWX Swiss Exchange Investment Companies Segment.