



Press Release  
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## ENR RUSSIA INVEST SA ANNOUNCES 2010 HALF YEAR RESULTS

For the period 1 January 2010 to 30 June 2010, ENR realised a consolidated net profit of CHF 35'283. At 30 June 2010 total assets amounted to CHF 132 million, shareholders equity was CHF 106.2 million and the net asset value per share was CHF 40.70.

During the first half of 2010 ENR deployed CHF 4.33 million to acquire local and foreign currency fixed income instruments of TNK BP, VTB Group, the Gazprom group and a Lithuania sovereign bond. ENR should receive a satisfactory return on its investments and has secured further investment exposure to the oil and gas and financial services sectors of the Russian economy. Consequently, ENR was around 88% invested at 30 June 2010.

In the first six months of 2010 uncertainties about the strength and sustainability of certain Euro zone economies caused negative sentiments that spilled over to equity and bond markets worldwide, including Russia. However, the measured recovery of the Russian economy should continue as gross domestic product is still projected to increase by more than 3% in 2010.

Many mid-sized businesses in Russia still find it difficult to secure reasonably priced funding. ENR has seen a number of interesting Russian consumer and financial services businesses and will continue to consider additional investment opportunities, especially where the business has a strong management team, market relevance and good growth potential.

The ENR half year report is available on ENR's web site at [www.enr.ch](http://www.enr.ch).

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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)