



Press Release

Geneva, 20 December 2012

ENR RUSSIA INVEST SA ANNOUNCES SALE OF SHARES IN EASTERN PROPERTY HOLDINGS LIMITED

During late 2008 and early 2009 ENR Russia Invest SA ("ENR") has made an investment in Eastern Property Holdings Limited ("EPH") ("EPH Investment").

EPH was founded in 2003 as a real estate investment and development company listed on SIX Swiss Exchange. EPH combines project development with the management of rented office, residential and commercial properties in prime locations in Moscow and St. Petersburg.

ENR, together with certain other EPH investors, have sold their EPH shares to Valartis International Limited ("VIL") who, in turn, has sold all of these shares to the Liechtenstein-based Aurora Value Fund.

For the sale of its EPH Investment ENR will receive USD 16.45 million in cash on deal closing prior to year-end 2012. ENR could receive a further amount in several tranches over the coming years of up to USD 11.69 million, subject to EPH successfully completing and disposing of current real estate development projects. VIL will continue to provide real estate related project services to EPH for the next few years.

The transaction will have a positive impact on the net asset value of ENR.

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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