



Press Release: Geneva, August 31, 2011

ENR RUSSIA INVEST SA ANNOUNCES 2011 HALF-YEAR RESULTS

For the period January 1, 2011 to June 30, 2011, ENR Russia Invest SA (“ENR” or the “Company”) and its subsidiaries generated CHF 1.89 million in revenue. With total expenses of CHF 1.54 million, the consolidated net profit for the reporting period amounted to CHF 345’779. At June 30, 2011 the IFRS based consolidated net asset value was CHF 105.84 million (CHF 105.49 million at June 30, 2010).

During the reporting period the USD declined by some 10.67% against ENR’s reporting currency, the Swiss Franc. The Rouble declined by 2.3% against the Swiss Franc. This had a negative impact on the CHF value of the Company’s Russian assets.

During the half-year 2011 CHF 6.78 million was invested into fixed income instruments of known Russian companies. On the private equity front ENR continued with a leading role in assisting Transterm Holdings Cyprus Limited (previously Naftrans Limited) (“Transterm”) with the disposal of its remaining asset and to recover funds owing to it under a settlement agreement. ENR, in July 2011, also received a further USD 1.02 million in cash from Transterm.

Together with Russia’s leading debt collection agency, ENR evaluated a number of non-performing loan portfolios (“NPL’s”) offered for sale by Russian financial institutions and participated in several bid processes. ENR will continue to evaluate and bid for interesting NPL portfolios at appropriate pricing levels.

In times where the economic outlook is uncertain, the Company will remain cautious when considering investment opportunities. On the private equity front interesting potential investment opportunities, especially in consumer focused operations and businesses servicing or providing products to the infrastructure industry, are being considered.

During July 2011 updated investment guidelines were approved and came into force on August 10, 2011. This should provide ENR with some flexibility when considering new potential investments. Mr. Urs Maurer-Lambrou has also joined the board of directors. He is a Swiss based attorney at law, specializing in corporate and securities law and has extensive experience with investment companies.

The ENR half-year report is available on ENR’s web site at www.enr.ch.

Contact person: Ben de Bruyn, ENR Russia Invest SA, tel: +41 22 716 1000

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