



Press Release

Geneva, 29 August 2017

ENR RUSSIA INVEST SA ANNOUNCES 2017 UNAUDITED INTERIM RESULTS AND 30 JUNE 2017 NET ASSET VALUE

For the six months ended 30 June 2017 ENR Russia Invest SA (“ENR” or the “Company”) and its subsidiaries produced a consolidated net loss of CHF 1.55 million (a consolidated net profit of CHF 3.17 million for the similar period in 2016).

At 30 June 2017 ENR’s consolidated net asset value was CHF 44.78 million (down from CHF 46.15 million at 31 December 2016) mainly due to the impact of the weaker US\$ which negatively impacted the valuation of ENR’s US\$ based assets in Swiss Francs.

After the reporting period ENR made a voluntary prepayment to reduce the UniCreditbank loan made towards the Petrovsky Fort business center in Saint-Petersburg, Russia from US\$ 22.42 million to US\$ 15 million. Fixed income instruments were sold to finance this prepayment. UniCreditbank also agreed to waive compliance of certain loan covenants until 31 July 2018.

The Russian economy is recovering from the dual shocks of lower oil prices and sanctions and improved in the first six months of 2017. The International Monetary Fund anticipates that Gross Domestic Product will expand by 1.4% in 2017 on the back of rising oil output and higher oil prices. Oil earnings should positively influence consumer and investor sentiment, leading to a recovery of domestic demand and rising consumption. A recovery in investment activity will also help to drive Russia’s economic growth whilst the 2018 soccer world cup which Russia is hosting will boost public investment.

ENR monitors economic and political developments and investment opportunities (especially where there are potential lower entry valuations) to consider private equity transaction and investments mainly in Russia, but potentially also in other member countries of the Commonwealth of Independent States and the Baltic States.

ENR’s interim report for the six months ended 30 June 2017 is available from today on ENR’s web site at www.enr.ch.

Contact person: Ben de Bruyn, ENR Russia Invest SA, tel: +41 22 510 2626

ENR Russia Invest SA is an investment company listed on the SIX Swiss Exchange. It specialises in the management of equities and equity-like investments, real estate as well as fixed income instruments in Russia, other members of the Commonwealth of Independent States and the Baltic States. Additional information on ENR Russia Invest SA is available on the company website www.enr.ch