



Press Release
Geneva, 28 April 2011

NEW PARTNERSHIP - INVESTING USD 15 MILLION IN NON PERFORMING CONSUMER LOANS IN RUSSIA

ENR Investment Limited (“ENR”), an ENR Russia Invest SA subsidiary, concluded a partnership agreement with AJ Prospect Capital Limited (“Prospect”), a credit management services company that has strong ties to Russia and leading debt collection platforms in the market. Pursuant to this agreement, ENR and Prospect will source and review a wide array of non-performing consumer loan (“NPL”) portfolio acquisition opportunities from banks and other lending institutions in Russia.

Prospect works only with professional collection agencies that have wide coverage in Russia and are dedicated to the highest ethical standards and international best practices. Prospect will arrange for the necessary debt collection capabilities to maximize NPL portfolio value.

The aggregate value of retail and corporate NPL’s of banks in Russia has been growing from approximately USD 48 billion in July 2009 to some USD 70 billion by end 2010. The consumer loan component is estimated in 2010 at some USD 8.3 billion (up 16% from 2009). Russian banks are expected to liquidate a portion of these NPL’s on a regular basis.

ENR and Prospect plan to capitalize on this trend in pursuing interesting NPL portfolio acquisitions through their broad banking networks in Russia.

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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.