



Press Release
Geneva, 10 April 2018

ENR RUSSIA INVEST SA ANNOUNCES 2017 RESULTS AND ATTRIBUTABLE NET ASSET VALUE PER SHARE AT END FIRST QUARTER 2018

2017 Results

For the year ended 31 December 2017 ENR Russia Invest SA (“ENR” or the “Company”) and its subsidiaries produced a consolidated net profit of CHF 2.40 million (consolidated net profit of CHF 5.81 million for the 2016 financial year).

At 31 December 2017 ENR’s consolidated net asset value was CHF 48.40 million (up from CHF 46.15 million at 31 December 2016) mainly due to higher valuations of the Petrovsky Fort business center in Saint-Petersburg (“Petrovsky Fort”) and the Turgenevskaya parking garage in Moscow. The parking garage was acquired in July 2017 for USD 3.65 million and ENR has a 50% interest in this parking garage which is well located in the central business district of Moscow. It was opened in January 2012 and has a gross built area of almost 10’000 square meters, with 297 parking lots (18 above ground and the rest in six levels underground).

During the reporting period ENR generated CHF 7.66 million via the sale of fixed income instruments. Proceeds were used as prepayments in 2017 of CHF 8.20 million to reduce the UniCreditbank loan towards Petrovsky Fort to CHF 14.40 million by year-end 2017. In late 2017 ENR also fully exited from its investment in the Russian flower business.

The Russian economy recovered well in 2017 from the shock of lower oil prices in prior years where Gross Domestic Product grew by 1.5% with rising oil output and higher oil prices, lower inflation, lower unemployment and better consumer demand. A recovery in investment activity will help drive Russia’s economic growth in 2018 and the 2018 soccer world cup will boost public investment.

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

The ENR annual report is available from today on ENR’s website at www.enr.ch

Attributable net asset value per share at end first quarter 2018

At 31 March 2018 the unaudited attributable net asset value of ENR Russia Invest SA was CHF 18.67 per share.

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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