



Press Release

Geneva, 8 January 2008

ENR RUSSIA INVEST SA ANNOUNCES EXERCISE OF OVER-ALLOTMENT OPTION

ENR Russia Invest SA (ENR+) announces that Valartis Bank AG, the Lead Manager of the December 2007 equity offering, has fully exercised its over-allotment option to subscribe for an additional 134,842 bearer shares, each with a par value of CHF 12.40, at the offer price of CHF 32.00 per share.

The additional shares will rank pari passu with the existing bearer shares of ENR and are expected to be listed and eligible for trading on the SWX Swiss Exchange on or about 11 January 2008.

After the completion of the transaction, ENR has 2,644,402 bearer shares issued and 2,498,857 bearer shares outstanding.

ENR Russia Invest SA

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ENR Russia Invest SA is an investment company whose investment objective is to invest in private and public companies in Russia and other Commonwealth of Independent States countries and in the Baltic States. ENR Russia Invest SA trades on the SWX Swiss Exchange under the ticker RUS.

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