



Press Release
Geneva, 28 August 2018

ENR RUSSIA INVEST SA ANNOUNCES 2018 UNAUDITED INTERIM RESULTS AND ATTRIBUTABLE NET ASSET VALUE PER SHARE AT END OF SECOND QUARTER 2018

2018 interim results

For the six months ended 30 June 2018 ENR Russia Invest SA (“ENR”) and its subsidiaries produced a consolidated net loss of CHF 119’077 (a consolidated net loss of CHF 1.55 million for the similar period in 2017). At 30 June 2018 ENR’s consolidated net asset value was CHF 46.96 million (CHF 48.40 million at 31 December 2017).

Oil prices increased during 2018 and over the past few months reached levels above US\$70 per barrel (Brent). Higher oil earnings impact positively on Russian consumer and investor sentiment, boosting domestic demand and consumption. Inflation continues in a downwards trend and was at 2.3% end June 2018, well below the Central Bank of Russia’s (“CBR”) 4% target. The CBR reduced the key lending rate to 7.25% during the first half of 2018. Gross domestic product in Russia is projected to grow by 1.7% in 2018. Oil and gas prices remain key factors to the prospects of the Russian economy, representing the majority of exports and generating the bulk of federal budget revenues.

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

Attributable net asset value per share at end second quarter 2018

At 30 June 2018 the unaudited attributable net asset value of ENR Russia Invest SA was CHF 18.10 per share.

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