



## AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 SIX LISTING RULES

Geneva, 29 April 2022

### ENR RUSSIA INVEST SA NET ASSET VALUE AT 31 MARCH 2022 AND UPDATE

At end of the first quarter 2022, ENR Russia Invest SA (“ENR”) net asset value was CHF 12.79 per outstanding share.

Due to the impact of the ongoing conflict in Ukraine and sanctions against Russia, Russian entities, and individuals, the Russian operating environment has changed, particularly with regards to imports/exports, the higher inflationary environment and currency conversions. Notwithstanding, ENR’s operational businesses in Russia (Kaluga Flower Holding - flower production near Moscow; the Petrovsky Fort business centre in Saint-Petersburg and the Turgenevskaya parking garage in Moscow) continue operating at levels comparable to those before the conflict had started and no material remedial actions have been required to sustain these businesses in the Russian domestic market.

Due to the changes in the Russian operational environment, prevailing economic or political conditions remain uncertain and may impact the fair value attributed to assets, which may differ from their realisable value in Swiss Franc.

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ENR Russia Invest SA is an investment company listed on the SIX Swiss Exchange. ENR 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](http://www.enr.ch)