



AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 SIX LISTING RULES

Geneva, 5 April 2022

ENR RUSSIA INVEST SA ANNOUNCES 2021 FULL YEAR AUDITED RESULTS

For the year ended 31 December 2021, ENR Russia Invest SA and its subsidiaries (“ENR”) produced a consolidated net profit of CHF 3.34 million (2020: CHF 5.73 million consolidated net loss). At year-end, the consolidated equity value increased to CHF 40.80 million (2020: CHF 36.76 million).

At the Kaluga flower production facility, greenhouses are nearing full capacity utilization with 23.5 of 25.4 hectares in productive use. 15.2 hectares are planted with rose varieties and 2 hectares with germini and gerbera varieties. 5 hectares are used for a large annual tulip program and seasonal flowers, 1.2 hectares are used for chrysanthemums and 0.1 hectares for flower plant propagation. Flower growing, cutting and sales developed well in 2021. The client portfolio includes most major Russian retail and wholesale groups and many smaller clients. As the largest Russian domestic flower producer, it is well positioned to substitute imported flowers with regular and reliable supply of high-quality fresh flowers. In 2021, ENR made further investments of ruble 90.4 million (CHF 1.08 million) after the sale of certain listed equities and fixed income instruments.

At the Petrovsky Fort business centre in Saint-Petersburg, business developed well in 2021. Total vacancies reduced to 8% (20% year-end 2020). For the 9 office floors, vacancies reduced to 1.7% (10% year-end 2020). The optimization program at the 2 retail floors to re-align the tenant mix and introduce new service focused retail tenants in the building progressed well. Vacancies on these floors reduced to 25% (48% year-end 2020) - the majority of vacant retail space is a 1'000 sqm area under refurbishment to improve its rentability and maximise natural light. Regular ongoing improvements and capex programs continue.

At the Turgenevskaya parking garage in Moscow, parking fees have been increased late in 2021 and a new card payment system was introduced to make it easier for customers to pay. The rental of parking bays to corporates and their employees are steadily increasing and hourly parking demand has also improved in 2021.

Due to the conflict in Ukraine comprehensive sanctions were introduced against Russia, Russian entities, and Russian individuals. This has changed the operating environment in Russia. ENR’s operational businesses in Russia continue to operate at levels comparable to those before the conflict had started. Currently, no material remedial actions are required to sustain these businesses in the Russian domestic market. ENR monitors developments closely and its main challenges are currency conversions and capital controls. ENR is examining possible actions to mitigate these challenges as best possible in a rapidly changing environment.

The 2021 annual report is available from today on ENR’s website at https://enr.ch/wp-content/uploads/ENR_Annual_Report_2021.pdf

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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