

Press Release
Geneva, 18 April 2013

ENR RUSSIA INVEST SA ANNOUNCES 2012 RESULTS

For the 12 months ended December 31, 2012 ENR Russia Invest SA (“ENR”) and its subsidiaries produced a consolidated net profit of CHF 20.16 million (CHF 7.21 million consolidated net loss for the 2011 financial year). At December 31, 2012 the IFRS based consolidated net asset value was CHF 118.44 million (CHF 98.28 million at December 31, 2011), a 20.51% increase year-on-year (“YOY”).

The Russia economy grew by 3.4% in 2012, and the Russian based RTS index increased by 10.50% in US dollar terms and by 7.48% in CHF terms. YOY the USD weakened against the CHF where the exchange rate was 0.9381 at the start of 2012 and 0.9154 at December 31, 2012. The Rouble increased by 2.60% against the CHF for the 12 months up to December 31, 2012. Spreads on bonds tightened, face values increased and ENR generated an aggregate return of 12.53% in USD terms on its fixed income instruments. There were bond sales or repayments of CHF 52.74 million and CHF 55.86 million was reinvested in fixed income instruments of Russian companies during 2012.

On 20 December 2012, ENR announced that, together with certain other Eastern Property Holdings Limited (“EPH”) investors, ENR had sold its EPH shares. This sale, together with certain fixed income repayments in December 2012 resulted in cash balances of CHF 25.52 million at year-end.

ENR continued to assist Transterm Holdings Cyprus Limited (“Transterm”) with the disposal of its remaining real estate asset in the Russian Federation (“Russia”). During 2012 Transterm closed a transaction to dispose of this asset and ENR subsequently received USD 1.81 million in cash from Transterm. In March 2012 Kuzbassenergo, a Russian thermal power generation and electric power distribution business spun-off certain of its subsidiaries, ENR received shares in certain private companies and subsequently sold these shares.

In June ENR was successful with a bid to acquire a non-performing loan (“NPL”) portfolio sold by a Russian bank for a purchase consideration of RUR 15’562’269 (CHF 454’216). The NPL portfolio is collected on ENR’s behalf by National Recovery Services, Russia’s largest collection business. By year-end 2012, ENR has received an equivalent of CHF 117’556 via net collections from this NPL portfolio.

On 22 February 2013, ENR announced that transaction agreements with a Russian flower retail business were signed for a new private equity transaction. On closing of this transaction ENR will have a 50% interest in this business and invest €1.4 million subject to business plan hurdles being achieved. RSN sources its ready-made flower bouquets from a leading fresh-cut long stem flower producer in Russia and via a chain of some 24 indoor

based outlets sells these flower bouquets to the public. With this transaction ENR will gain a foothold in this growth segment of the Russian consumer economy and plan to make a follow on investment in the flower production unit.

The ENR annual report will be available from Monday, 29 April 2013 on ENR's web site at www.enr.ch.

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ENR Russia Invest is an investment company listed on the SIX Swiss Exchange. It specialises in the management of equities and equity-like investments as well as fixed income instruments in Russia, the CIS States and the Baltic States. Additional information on ENR Russia Invest is available on the company website www.enr.ch