



**Press Release
February 8, 2008**

**Net asset value of Vostok Nafta Investment Ltd as of
January 31, 2008**

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Net asset value per share: USD: 19.08, SEK: 121.53

Change in net asset value (USD/share) January 2008: 8.34%

RTS index development, January 2008: -16.78%

Three largest holdings, January 2008 (Share of stockholdings):

1. Black Earth Farming 28.61%
2. Kuzbassrazrezugol 15.29%
3. Belon 10.93%

Vostok Nafta's estimated net asset value as of January 31, 2008 amounted to approximately USD 878.17 mln (SEK 5,593.13 mln according to SEK/USD 6.37). The number of outstanding shares per January 31, 2008 was 46,020,901. For the shares in the portfolio that are listed, the market value has been calculated by using the last available closing bid price as at January 31, 2008.

This report has not been subject to review by the company's auditors.

Per Brilioth
Managing Director