



**Press Release
May 9, 2008**

Net asset value of Vostok Nafta Investment Ltd as of April 30, 2008

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Net asset value per share: USD: 20.62, SEK: 123.39

Change in net asset value (USD/share) April 2008: -1.93%

RTS index development, April 2008: 3.34%

Three largest holdings, April 30, 2008 (Share of stockholdings):

1. Black Earth Farming 26.21%
2. Kuzbassrazrezugol 17.75%
3. TNK BP Holding Pref 8.69%

Vostok Nafta's estimated net asset value as of April 30, 2008 amounted to approximately USD 948.81 mln (SEK 5,678.45 mln according to USD/SEK 5.9848). The number of outstanding shares per April 30, 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 April 30, 2008.

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

Per Brilioth
Managing Director

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