

Press Release

Stockholm, 25 August 2010

Alexandr Williams resigns from the Board of Directors

Alexandr Williams resigned from the Board of Directors of RusForest AB at his own request effective as from 25 August 2010. Mr. Williams will continue to serve the Company in ongoing projects where he is engaged until June 2011.

About RusForest AB (publ)

RusForest is the only listed Russian forestry and sawmilling company, with operations based in Eastern Siberia and long term leases covering over 850 thousand hectares of forest land. Russia has the world's largest forest reserves by a significant margin, and Eastern Siberia is renowned for its Pine and Larch of exceptional quality.

Through a series of acquisitions and development projects RusForest increased sawnwood production by 37.9% in 2009, to 166,333 m³, in spite of weak market conditions. RusForest has a number of exciting development projects, in particular the turn-key sawmill in Magistralny which is expected to add a further 50% to RusForest's sawnwood volumes upon completion.

For further information please contact:

Sven Hirdman, Chairman of the Board of Directors, phone: +46-702 44 32 10