



## PRESS RELEASE

### **RusForest Amends Shareholder Loan and Secures Additional Bridge Financing**

February 8, 2013, Stockholm, Sweden – RusForest AB (publ) (“RusForest” or the “Company”) (NASDAQ OMX: RUSF), a Swedish forestry company with operations in Russia, has amended the \$5 million (SEK 32 million) term loan from the Company’s largest shareholder, Vostok Komi (Cyprus) Limited, a wholly-owned subsidiary of Vostok Nafta Investment Ltd (“Vostok Nafta”). In addition, RusForest has secured an additional term loan from Vostok Nafta of approximately SEK 25 million.

As previously announced, RusForest is raising approximately SEK 186 million in two equity issues expected to close by the end of March 2013. In order to ensure that the Company has sufficient working capital to reach closing, RusForest has accepted an offer from Vostok Nafta for an additional term loan of approximately SEK 25 million to be repaid from the proceeds of the upcoming rights issue. Vostok Nafta has guaranteed the full rights issue amount of approximately SEK 86 million.

The new term loan carries 9 percent annual interest and matures on March 31, 2013. The loan is secured by a pledge of the Company’s rights under certain forest lease agreements and is repayable at the earlier of the rights issue or maturity. The proceeds from the loan will be used for working capital purposes while RusForest closes the pending transactions.

In addition, Vostok Nafta has agreed to amend the previous bridge loan of \$5 million secured in November 2012. Originally, the loan carried 16 percent annual interest and was repayable at the earlier of an equity issue or maturity on April 30, 2013. Given the pending transactions, Vostok has agreed to extend the loan maturity until December 31, 2013, and reduce the annual interest rate to 9 percent. The repayment of this loan is no longer a condition precedent for closing of the pending transactions with Nova Capital LLC, and the loan will only be due at maturity.

### **About RusForest AB**

RusForest is a Swedish forestry company operating in eastern Siberia and the Arkhangelsk region of Russia. The Company is listed on NASDAQ OMX Stockholm First North (ticker symbol “RUSF”). RusForest’s largest shareholder is Vostok Nafta, which owns approximately 29 percent of the Company’s shares.

*RusForest AB’s Certified Adviser on First North is Pareto Öhman AB.*

For additional information, please visit the Company’s website at [www.rusforest.com](http://www.rusforest.com) or contact:

Mia O’Connor, Investor Relations, telephone: +46 8 771 85 00



#### **IMPORTANT INFORMATION**

*This press release is not an offer for subscription for shares in RusForest. A prospectus relating to the transactions further described in previous press releases has been approved by, and registered with, the Swedish Financial Supervisory Authority.*

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