



PRESS RELEASE

RusForest Announces Non-Core Asset Sales

May 14, 2013, Stockholm, Sweden – RusForest AB (publ) (“RusForest” or the “Company”) (NASDAQ OMX: RUSF), a Swedish forestry company with operations in Russia, announces the sale of non-core assets for aggregate proceeds of approximately \$7 million.

RusForest has closed the sale of the Shenkursk sawmill in the Arkhangelsk region of Russia for \$1 million. The sawmill has an annual capacity of 80,000 cubic meters of sawnwood, but it has no forestry leases nearby and is dependent on third parties for saw logs.

The Company has also entered into an agreement for the sale of its gravel asset, Belomorski Karier, in the Karelia region of Russia for RUB 90 million (\$2.9 million). The gravel asset has a production capacity of 1.2 million tons per year and includes a 150 million cubic meter granite deposit, but it requires significant capital investment and is not strategically located near the main market for its products.

In addition, RusForest recently sold non-core assets in the Ust-Ilimsk region in Eastern Siberia for RUB 82 million (\$2.6 million). The Ust-Ilimsk assets sold include a sawmill with annual sawnwood capacity of 60,000 cubic meters and nearby forestry leases in the Tuba area totalling 55,309 hectares with 110,000 cubic meters of annual allowable cut. The sawmill equipment requires additional investment, and the forestry leases have been extensively harvested.

Finally, the Company has entered into a preliminary agreement on the sale of its wood pellet production equipment located in Liepaja, Latvia for EUR 375,000 (\$490,000). The equipment has an annual capacity of 80,000 tons, but it has been idle for several years.

The sale of these non-core assets reduces RusForest’s loss-making operations and allows management to focus on improving the Company’s core operations. Some of the transactions described above include deferred payment terms.

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

For additional information, please visit the Company’s website at www.rusforest.com or contact:

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