



**Registered
office**
Codan Services
Clarendon House
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Bermuda

**Press Release
February 04, 2014**

**Net asset value as of January 31, 2014:
USD 4.86 (SEK 31.74) per share**

Net asset value per share: USD 4.86, SEK 31.74

Change in net asset value (USD/share) January 2014: -8.79%

RTS index development, January 2014: -9.79%

Three main holdings, January 31, 2014 (Share of Total NAV):

1. Tinkoff Credit Systems 21.8%
2. Avito 18.1%
3. Liquidity Management 8.9%

Vostok Nafta's estimated net asset value as of January 31, 2014 amounted to approximately USD 437.20 mln (SEK 2 853.23 according to USD/SEK 6,5262). Net cash as of January 31 amounted to USD 223.87 mln. The number of outstanding shares as of January 31, 2014 was 89,903,020. 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, 2014.

The Company is currently reassessing the valuation of its unlisted investment, Avito, and will publish the results of such revaluation in connection with the publication of the Company's Twelve months Report on February 12, 2014.

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

Per Brilioth
Managing Director

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