

PRESS RELEASE

RusForest Announces Results of Annual General Meeting

May 15, 2014, Stockholm, Sweden – RusForest AB (publ) (“RusForest” or the “Company”) (NASDAQ OMX: RUSF), a Swedish forestry company with operations in Russia, announces that the Company’s annual general meeting of shareholders today resolved on the following matters:

Adoption of annual accounts, etc.

The annual general meeting adopted the income statements and balance sheets for the parent company and the group for the year 2013, and resolved that the retained earnings of SEK - 292,434,992, together with the share premium of SEK 1,037,511,202 and the loss for the year SEK -560,887,153, in total SEK 184,189,057, shall be carried forward. The annual general meeting further resolved to discharge the Board members and the managing director from liability.

Board of Directors and auditors, etc.

The annual general meeting resolved, in accordance with the nomination committee’s proposal, that the fees to each Board member that does not draw any salary from the Company shall amount to SEK 150,000. The fee to the chairman of the Board of Directors shall however amount to SEK 300,000. The fees to the Board members and the chairman remain unchanged from 2013. Additional annual fees to the chairman of the audit committee and the chairman of the operational committee established by the Board of Directors, consisting of up to three Board members each, will amount to SEK 100,000. As opposed to previous years, ordinary members of the committees will not receive additional annual fees. The annual general meeting also resolved that fees to the Board members may be invoiced by a company in a way that is cost neutral for RusForest.

The annual general meeting resolved that the auditor’s fee shall be paid on account, as approved by the Board of Directors.

The annual general meeting resolved, in accordance with the nomination committee’s proposal, that the number of Board members shall be six (6) without any deputy members and to re-elect Per Brilioth, Paul Putz, Alexander Rudik, Camilla Öberg, Peter Nilsson and Garrett Soden as Board members. Garrett Soden was elected as chairman of the Board of Directors.

The annual general meeting further resolved, in accordance with the nomination committee’s proposal, that the audit committee shall consist of Camilla Öberg (chair), Per Brilioth and Paul Putz. The operational committee shall consist of Peter Nilsson (chair) and Alexander Rudik. The composition of the committees may be altered upon a resolution by the Board of Directors.



About RusForest AB

RusForest is a Swedish forestry company operating in Eastern Siberia and the Arkhangelsk region of Russia. The Company controls long-term timber leases and utilizes these resources to produce a wide range of sawnwood products and wood pellets. RusForest 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:

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