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**Press Release
June 18, 2014**

**Vostok Nafta invests in leading Russian local search utility
Yell.ru**

Vostok Nafta Investment Ltd ("Vostok Nafta" or the "Company") today announces that it has invested in Yell.ru ("Yell"), which operates a leading Russian online local search utility. Vostok Nafta invested USD 8mln in the context of a total raise of USD 11mln that included participation from Yell's current principal investor Investment AB Kinnevik.

Yell.ru is an online local search utility with user reviews about local companies and services in Russia. Reviews help consumers make better informed decisions when purchasing services or goods. More than a third of all online Russians will use Yell during 2014 to look for restaurants, doctors, shopping opportunities and more. Yell has several listed comparable peers in other markets which focus on local search and reviews, most notably Yelp.com in the US.

Vostok Nafta's Managing Director Per Brilioth comments:

"We are excited to announce Vostok Nafta's first new investment in a number of years. The investment in Yell fits very well with our special interest in companies with network effects characteristics and we look forward to supporting the company and its founders in the years to come."

Vostok Nafta will in connection with the publication of its six months report 2014 on August 13, 2014 present the investment in Yell in more detail.

Furthermore, given Vostok Nafta's growing expertise in both Russia and in online businesses with network effects, the Board of Directors now considers it reasonable to extend the Company's strategic scope. It has therefore mandated management to look at such business opportunities also beyond Russia, chiefly, but not exclusively, in emerging markets.

Per Brilioth
Managing Director

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