



**Registered
office**
Codan Services
Clarendon House
2 Church Street
Hamilton HM1108
Bermuda

Press Release July 4, 2014

**Net asset value as of July 31, 2014:
USD 5.50 (SEK 37.92) per share**

Net asset value per share: USD 5.50, SEK 37.92

Change in net asset value (USD/share) July 2014: -4.14%

RTS index development, July 2014: -10.74%

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

1. Avito 55.4%
2. Liquidity Management 14.3%
3. Tinkoff Credit Systems 11.8%

Vostok Nafta's estimated net asset value as of July 31, 2014 amounted to approximately USD 411.93 mln (SEK 2 839.21 according to USD/SEK 6,8924). Net cash excluding liquidity management investments as of July 31 amounted to USD 61.73 mln. The number of outstanding shares as of July 31, 2014 was 74,865,149. 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 July 31, 2014.

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

Per Brilioth
Managing Director

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