



**Registered  
office**  
Codan Services  
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Hamilton HM1108  
Bermuda

**Press Release  
December 2, 2014**

**Net asset value as of November 30, 2014:  
USD 4.96 (SEK 36.94) per share**

**Net asset value per share: USD 4.96, SEK 36.94**

**Change in net asset value (USD/share) November 2014: -1.57%**

**RTS index development, November 2014: -10.74%**

**Three main equity holdings, November 30, 2014 (Share of Total NAV):**

1. Avito 56.9%
2. Tinkoff Credit Systems 8.1%
3. GetTaxi 6.9%

Vostok Nafta's estimated net asset value as of November 30, 2014 amounted to approximately USD 371.14 mln (SEK 2 765.40 according to USD/SEK 7.4511). Net cash as of November 30 amounted to USD 24.98 mln. Cash including liquid debt investments as of November 30 amounted to USD 46.57 mln and cash including all debt investments amounted to USD 87.17 mln. The number of outstanding shares as of November 30, 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 November 30, 2014.

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

Per Brilioth  
Managing Director

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