



PRESS RELEASE

RusForest Announces Completing the Sale of Boguchany Forestry Assets

December 22, 2014, Stockholm, Sweden – RusForest AB (publ) (“RusForest” or the “Company”) (NASDAQ OMX: RUSF), a Swedish forestry company with operations in Russia, announces completing the divestment of its non-core Boguchany forestry assets in the Krasnoyarsk region.

In March 2014, RusForest announced the sale of the Boguchany sawmill, Boguchansky LPK. RusForest has now completed the sale of the Boguchany harvesting company, RusForest Angara LLC, to the same buyer. The total value of the Boguchany transactions increased from \$13.8 million to \$13.9 million, and the total net cash received by RusForest increased from \$4.0 million to \$4.9 million.

Matti Lehtipuu, the Company’s Group CEO, commented, “We have now completed the RusForest turnaround and created a platform with positive cash flow, a strong cash balance and an opportunity to reach positive net income in 2015.”

The sale of the Boguchany harvesting company is expected to result in a gain of approximately \$0.6 million in the Q4 2014 financials to be released on March 31, 2015.

About RusForest AB

RusForest is a Swedish forestry company operating in Eastern Siberia. The Company controls long-term timber leases and utilizes these resources to produce a wide range of sawnwood products. RusForest is listed on NASDAQ OMX Stockholm First North (ticker “RUSF”).

RusForest AB’s Certified Adviser on First North is Pareto Securities AB.

For additional information, please visit the Company’s website at www.rusforest.com or contact:

Gustav Wetterling, Group CFO, telephone: +46 8 771 85 00