



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

**Press Release
January 5, 2015**

**Net asset value as of December 31, 2014:
USD 4.83 (SEK 37.72) per share**

Net asset value per share: USD 4.83, SEK 37.72

Change in net asset value (USD/share) December 2014: -2.60%

RTS index development, December 2014: -18.84%

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

1. Avito 56.3%
2. Tinkoff Credit Systems 8.1%
3. GetTaxi 7.2%

Vostok Nafta's estimated net asset value as of December 31, 2014 amounted to approximately USD 357.80 mln (SEK 2 795.02 according to USD/SEK 7.8117). Net cash as of December 31 amounted to USD 13.97 mln. Cash including liquid debt investments as of December 31 amounted to USD 42.90 mln and cash including all debt investments amounted to USD 81.89 mln. The number of outstanding shares as of December 31, 2014 was 74,097,331. 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 December 31, 2014.

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

Per Brilioth
Managing Director

For further information please contact:
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