

PRESS RELEASE

RusForest Announces Results of Annual General Meeting

May 15, 2015, Stockholm, Sweden – RusForest AB (publ) (“RusForest” or the “Company”) (Nasdaq: RUSF), a Swedish forestry company with operations in Russia, announces that the Company’s annual general meeting of shareholders today resolved on the following matters:

Adoption of annual accounts, etc.

The annual general meeting adopted the income statements and balance sheets for the parent company and the group for the year 2014, and resolved that the retained earnings of SEK - 853,158,299, together with the share premium of SEK 1,037,511,202 and the loss for the year SEK -108,590,896, in total SEK 75.762.006, shall be carried forward. The annual general meeting further resolved to discharge the board members and the managing director from liability.

Board of directors and auditors, etc.

The annual general meeting resolved, in accordance with the nomination committee’s proposal, that the fees to each board member that does not draw any salary from the Company shall amount to SEK 150,000. The fee to the chairman of the board of directors shall however amount to SEK 300,000. The fees to the board members and the chairman remain unchanged from 2014. Additional annual fees to the chairman of the audit committee and the chairman of the operational committee established by the board of directors, consisting of up to three board members each, will amount to SEK 100,000. The annual general meeting also resolved that fees to the board members may be invoiced by a company in a way that is cost neutral for RusForest.

The annual general meeting resolved that the auditor’s fee shall be paid on account, as approved by the board of directors.

The annual general meeting resolved, in accordance with the nomination committee’s proposal, that the number of board members shall be four (4) without any deputy members and to re-elect Per Brilioth, Alexander Rudik, Camilla Öberg and Peter Nilsson as board members. Alexander Rudik was elected as chairman of the board of directors. The annual general meeting further resolved, in accordance with the nomination committee’s proposal, that the audit committee shall consist of Camilla Öberg (chair), Alexander Rudik and Per Brilioth. The operational committee shall consist of Peter Nilsson (chair) and Alexander Rudik. The composition of the committees may be altered upon a resolution by the board of directors.

The annual general meeting resolved to elect auditing company Öhrlings PricewaterhouseCoopers AB as auditor of the company for the time until the next annual general meeting.

Synthetic buybacks of own shares

It was resolved, in accordance with the board of director's proposal, to authorize the board of directors to resolve on synthetic buybacks of own shares.

Amendments to the employee stock option plan 2013/2016

It was resolved, in accordance with the board of director's proposal, on amendments to the employee stock option plan 2013/2016. It was noted in connection herewith that shareholders representing more than nine tenths of the shares and votes in the company represented at the meeting voted for the proposal and that the requisite majority thus was attained.

Extraordinary remuneration to the resigning chairman of the board of directors

It was resolved, in accordance with the principal shareholder's proposal, on extraordinary remuneration of SEK 300,000 to the resigning chairman of the board of directors Garrett Soden for his valuable work in transforming the Company during his latest term of office.

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 Stockholm First North (ticker "RUSF").

RusForest AB's Certified Adviser on First North is Pareto Öhman 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