

PRESS RELEASE

**Resolution by the Board of Directors on synthetic buyback of own shares**

Stockholm, 31 August 2015. RusForest AB (“RusForest” or the “Company”) (NASDAQ OMX: RUSF), a Swedish forestry company with operations in Russia, announces a program for the synthetic buyback of own shares.

Due to successful divestments and continuous improvements of the core business, the Board of Directors has resolved to utilize the synthetic buyback authorization given by the ordinary general meeting on 15 May 2015. The synthetic buyback authorization stipulates that the aggregate number of own shares synthetically bought back shall at all times amount to a maximum of 10 per cent of all shares in the Company. The Board of Directors has for this purpose entered into a swap agreement with Pareto Securities (“Pareto”). The program for synthetic buyback of own shares will commence on Tuesday 1 September 2015 and be in force for a period up to the annual general meeting 2016.

Any purchases of shares in RusForest by Pareto are intended to be executed periodically over the market in accordance with market conditions and current market practice for share buyback programs, including:

- Purchases of shares will be conducted at or above highest bid and at or below lowest offer.
- Purchases of shares are limited to 25% of the average daily turnover during the four calendar weeks immediately preceding the week during which the purchases will be effected.
- Single purchases valued at above EUR 50,000 are considered block trades and may be executed regardless of the 25% daily volume limit.
- Purchases of shares will not be conducted during blackout periods, i.e. 30 days prior to the release of quarterly reports.

Information regarding purchases will be communicated to the exchange and on the Company’s website [www.rusforest.com](http://www.rusforest.com) no later than 30 minutes before the exchange opens on the trading day immediately following the purchase.

RusForest holds no own shares and currently has no swap positions (synthetic positions) relating to shares in RusForest. It is the intention of the board of directors to propose a resolution on redemption of any synthetically bought back shares in the future. Such resolution must be adopted by the general meeting.

**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](http://www.rusforest.com) or contact:

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