



## **Press Release**

### **October 23, 2015**

#### **Vostok New Ventures announces a material secondary transaction in Avito**

Vostok New Ventures Ltd. ("Vostok New Ventures" or the "Company") today announces a material secondary transaction in its largest portfolio holding, Avito AB ("Avito"). Naspers Limited, one of Avito's shareholders, has agreed to acquire secondary shares from other existing shareholders to increase its stake from 17.4% to 67.9% of the outstanding shares in Avito at an equity valuation of USD 2.7 bn, which includes cash in the company of approximately USD 240 mln.

The transaction is conditional upon approval of relevant authorities.

Vostok New Ventures is not participating in the transaction and will remain a minority shareholder in Avito with a 13.3% stake in the company on a fully diluted basis.

The transaction will result in a significant positive revaluation of Vostok New Ventures' holding in Avito by approximately 37% compared to the Company's valuation of Avito as per June 30, 2015, and will have a material impact on the Company's Net Asset Value.

Per Brilioth  
Managing Director

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*Vostok New Ventures Ltd, formerly Vostok Nafta Investment Ltd, is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation. The company has a special focus on online marketplaces and businesses with strong network effects. The Swedish Depository Receipts (SDRs) of Vostok New Ventures are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV SDB. For more information on Vostok New Ventures, visit [www.vostoknewventures.com](http://www.vostoknewventures.com).*