



Press Release **May 16, 2016**

Vostok New Ventures Ltd: Avito AB Trading Statement 1st quarter 2016

Vostok New Ventures Ltd's ("Vostok New Ventures") largest holding, Avito AB, has today released its trading statement with non-audited figures for the first quarter 2016.

Avito owns and operates Russia's largest online classifieds website, Avito.ru. During 2016 all substantial revenues were generated from the Avito.ru website.

Key performance indicators first quarter 2016

- Revenues of RUB 2 249 mln (USD 33.3 mln), grew by 86% compared to RUB 1 207 mln in Q1 2015.
- Adjusted EBITDA* margin of 47% or RUB 1 067 mln (USD 15.8 mln), compared to 46% or RUB 560 mln in Q1 2015.
- Page views amounted to 33 bln (mobile views – 54%) compared to 26 bln (mobile views – 41%) for the same period in the previous year.

In May 2014 Avito AB set up a subsidiary Domofond Holding AB ("Domofond"), together with Property24, a subsidiary of the Naspers group, to jointly develop and operate a property portal in Russia under the brand name Domofond. Domofond.ru is in a development state and does not generate any significant revenues. Avito continued to invest material amounts in Domofond in the 1st quarter of 2016, including the funding of TV-campaigns in many cities in Russia.

Avito provides no guidance on future performance.

All USD amounts have been translated with the USD/RUB rate 67.6076 as per March 31, 2016.

*Adjusted EBITDA means net profit plus (1) depreciation and amortization expenses, (2) share-based compensation expense, (3) income tax expense less (A) finance income and expenses.

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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.

Vostok New Ventures Ltd

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