



Press Release May 15, 2017

Vostok New Ventures Ltd: Avito AB Trading Statement 1th quarter 2017

Vostok New Ventures Ltd's ("Vostok New Ventures") largest holding, Avito AB, has today released its trading statement with non-audited figures and key performance indicators for the first quarter 2017.

Avito owns and operates Russia's largest online classifieds website, Avito.ru. In 2017 all revenues were generated from the Avito.ru website.

Key performance indicators first quarter 2017

- Revenues of RUB 3 290 mln (USD 58.4 mln), grew by 46% compared to RUB 2 249 mln in Q1 2016.
- Adjusted EBITDA* margin of 61% or RUB 2 002 mln (USD 35.5 mln), compared to 47% or RUB 1 067 mln in Q1 2016.
- Listers amounted to 11.2 Mln and grew by 11% compared to 10.1 Mln for the same period of 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. In March 2017 Avito AB became the sole shareholder of Domofond Holding AB

Avito provides no guidance on future performance.

All USD amounts have been translated with the USD/RUB rate 56.3779 as per March 31, 2017.

*Adjusted EBITDA means net profit plus (1) depreciation and amortization expenses, (2) share-based compensation expense, (3) finance costs including fair value adjustments of derivative under current office lease agreement (4) income tax expense less (A) finance income and expenses.

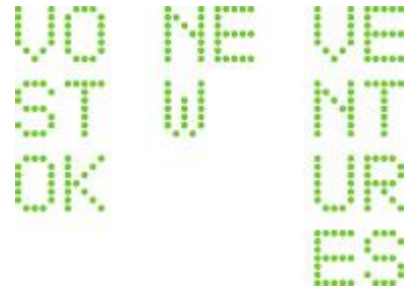
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Vostok New Ventures Ltd, formerly Vostok Nafta Investment Ltd, is an investment company with the business concept of using experience, expertise and a widespread network to identify

Vostok New Ventures Ltd

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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.

This information is information that Vostok New Ventures Ltd is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CEST on May 15, 2017.