



Moscow, 1 December 2010

Nick Hawkins to leave ROLF Group of Companies

The ROLF Group of Companies confirms that its CEO, Nick Hawkins, is to leave the Company at the end of 2010 to pursue a number of business opportunities outside Russia.

Sergei Petrov, the founder of ROLF, commented: "Nick is an extremely talented and professional manager who has successfully led ROLF through the most difficult period of its history. He has made it clear that, when the time was right, he would like to seek a new challenge outside Russia, where he has worked for the past 16 years. We have agreed that now is the right time, as we enter a new phase in the market's development where ROLF will focus on building higher efficiency and brand new highest level of customer service, particularly in the retail business".

Nick joined ROLF from PricewaterhouseCoopers as COO in 2006 and has been the Group Chief Executive since mid-2007. He has played the lead role in the development of the ROLF Group's business and was responsible for the successful financial restructuring that ROLF carried out in 2009.

Nick Hawkins will remain CEO of the Group until the end of 2010. By that time, an announcement in respect of the new Group CEO will be made.

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