

New Chief Financial Officer for the ROLF Group

Moscow, 10 March 2011 - The ROLF Group of Companies confirms that its Chief Financial Officer Anthony Sacca is to leave the Group to pursue other opportunities.

Sergei Petrov, the Founder of ROLF, commented: "ROLF has benefited greatly from Anthony's focus, dedication and talent. He has played a key role in the continuing success of the Group and we wish him the best of luck in his future endeavours".

Anthony joined ROLF in early 2008 from PricewaterhouseCoopers as Chief Operating Officer of ROLF Retail division, and became Group CFO later in the year.

ROLF is also pleased to announce that it has appointed Andrew Simmons to assume the role of Group CFO. Mr. Simmons is an experienced CFO and joins the Group from Kyivstar where he has been Chief Financial Officer since mid-2006. Andrew will be joining ROLF in mid-April 2011 and will work closely with Anthony until the end of May to ensure a seamless handover of CFO responsibilities.

"We are very pleased to welcome Andrew Simmons at ROLF, - says Igor Salita, Chief Executive Officer of the Group. - He brings a wealth of experience to the role and I am sure will prove a very effective member of the senior management team".

For additional information please contact

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