

ROLF SUCCESSFULLY COMPLETES REFINANCING, BOND EXCHANGE OFFER AND SALE OF 40% OF ROLF IMPORT TO MITSUBISHI CORPORATION

Moscow (6th, November 2009) The Rolf Group of Companies, Russia's leading automotive group, today confirmed that it had successfully completed the three transactions announced at the end of September this year and that it now has a strong basis from which to develop as Russian market conditions improve.

The transactions which were all, to some extent, mutually dependent have allowed the Group to strengthen its financial position and to develop relationships with its key business partners.

As of today, Rolf has:

- Completed a refinancing of bilateral financing facilities with its principal creditor banks – Royal Bank of Scotland, Commerzbank, Unicredit, Citibank and ING, through a new \$500 million syndicated facility with the same banks.
- Successfully completed an Exchange Offer to eligible holders of the Group's \$250 million Eurobond, with around 80% electing to participate in a new approximate \$150 million Eurobond and around 20% exiting the original bond through a Dutch Auction, the funding for which was provided by Sberbank.
- Successfully completed the sale of a 40% shareholding in the Group's Rolf Import business, the exclusive distributor of Mitsubishi vehicles in Russia, to long-term business partner Mitsubishi Corporation, for an initial equity consideration of \$72 million with payments of up to a further \$128 million to be made over the next five years dependent upon the business achieving certain agreed targets. Rolf will continue to hold a majority stake in the ROLF Import business until at least the end of the current Distribution Agreement for Mitsubishi vehicles which lasts until 2014. As a 40% shareholder, Mitsubishi Corporation will take up a number of Board seats in FF Sheffe B.V. and several management positions in Rolf Import. Mitsubishi Corporation will also provide 40% of the funding required to support the on-going business of ROLF Import.

Commenting on the successful completion of these transactions, Nick Hawkins, CEO of the Rolf Group of Companies, said "The deterioration in conditions in our local market has been there for all to see but we have built Rolf to show resilience through periods of difficulty. These three transactions demonstrate real confidence in our business, our management and our strategy. They also provide immediate finance,

greater financial flexibility and an equity relationship with a highly respected partner. This is a strong position from which to move forward”.

Full details are available for download at www.rolfgroup.com.

For additional information, please contact:

Marina Glushkova
Rolf Group of Companies
“An Excellent Company for Excellent People”
+7 495 785 1978
+7 910 490 6854
MEGlushkova@rolf.ru
www.rolfgroup.com