

Roman Khapaev to leave ROLF Group of Companies

Moscow, 17 June 2011 – ROLF Group of Companies to confirm that Roman Khapaev, CEO Red Dragon, has made the decision to leave the company. His decision is linked to the final closure of Geely distribution business at ROLF.

As announced earlier, in November 2010 following detailed discussions The Geely Corporation and The ROLF Group of Companies have mutually agreed to terminate the existing distribution contract in respect of Geely cars in Russia. The transition period started in November 2010 and is now finished. The first priority within this long-term transition was to ensure that, during this period, customers and dealers get the necessary operational support and normal high quality services.

Red Dragon LLC is now keeping only its accounting functions to finalize documentation work flow strictly according to Russian legislation. ROLF expects this legal entity to be closed before the end of September 2011.

Roman has been with ROLF for 10 years and has contributed a lot in the development of different ROLF businesses. He joined ROLF in 2001 as Head of ROLF Leasing division. In 2002 he was appointed CEO of Hyundai distribution (named Carnet 2000 and then Hyundai Motor CIS since 2007). In 2008 he took over responsibility for ROLF's BlueFish project and also became a member of the Board of ROLF Group and was appointed Chief Executive Officer of Red Dragon in 2009.

"I am very grateful to Roman for his contribution to ROLF's success, - says Sergey Petrov, founder of ROLF. - Roman's expertise in the automotive business and his ability to build up businesses from "zero" level, as well as his outstanding experience in people management, allowed him to achieve great success and create prominent teams in each of ROLF businesses he has worked for".

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