



AN EXCELLENT COMPANY FOR EXCELLENT PEOPLE

ROLF GROUP OF COMPANIES

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ROLF Group to acquire three dealerships in St Petersburg

Acquisition Will Further Strengthen Market Leadership Position

Moscow, Russia – September 26, 2007 - The Rolf Group of Companies, Russia's leading automotive business is pleased to announce that it has signed a framework agreement to acquire a majority share in three St Petersburg-based dealerships of Land Rover and Renault vehicles, operating under the trademark of AutoPrime.

The transaction is expected to be completed before the end of 2007. The agreement is subject to the customary regulatory approvals and certain other procedures.

The acquisition, which is the first that has been made by Rolf will further reinforce the Company's position as a market leader in the new foreign branded car sales market in Russia . The manufacturers have all been notified of the transaction which has followed a period of intensive negotiations and due diligence.

Rolf's Chairman and CEO, Matt Donnelly commented: "Rolf is growing quickly and profitably and it has always been our intention to consider targeted acquisitions as part of our development as they can fast-track sales growth and business momentum. This acquisition meets all of our criteria for success and demonstrates our determination to be where our customers want us to be and to sell what they want to buy".

The dealerships that are part of the transaction are located in prime locations in the North and North-West of St Petersburg. These dealerships will sell more than 500 Land Rover vehicles and up to 2,900 Renault vehicles in 2007.

Vardan Dashtoyan, the Managing Director of Rolf's Retail business said "We are delighted with this acquisition as it has so many clear benefits. Three dealerships in a major market for Rolf that is already showing excellent growth and an experienced team of staff. Put together with the tried and tested Rolf model, we know that these dealerships will be great success in the future".

Further details will be released upon closure of acquisition process at our press conference in the end of the year.

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