

ROLF Group announces agreement on a new loan facility with Sberbank

Moscow, March 10th, 2010 - The ROLF Group of Companies and Sberbank have reached agreement on a new five year credit facility. Under this agreement ROLF has received long-term funding in the amount of USD 340 million which has been utilized to redeem the full amount of its indebtedness under the syndicated loan facility arranged in November 2009 by a group of banks which included The Royal Bank of Scotland, Commerzbank, Unicredit, Citibank and ING through a Special Purpose Vehicle Lancelot Ireland Funding Limited. The loan from Sberbank is secured by assets of the ROLF Group, including real estate. No further details are being made available at this time.

Commenting on the successful refinancing and the agreement with Sberbank, Nick Hawkins, CEO of the ROLF Group, said: "We are pleased to have been able to agree this new facility with Sberbank, Russia's leading bank, on favourable terms. We have been impressed by the support and professionalism that Sberbank has shown us in these negotiations and the commitment they have shown to provide long term support to leading Russian companies. The financing structure of this credit facility and its five year term provide ROLF with additional confidence and financial flexibility to keep pursuing its strategy and to maintain a market leading position across its business."

The current bank debt of the ROLF Group stands at USD 463 million. The ROLF Group also has issued Eurobonds in the amount of about USD150 million.

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