

Press Release

Stockholm, 24 June 2010

Report from the extraordinary general meeting in RusForest AB (publ) on 24 June 2010

RusForest's extraordinary general meeting on 24 June 2010 resolved in accordance with the following

New Articles of Association

- The shareholders' meeting resolved to adopt new articles of association whereby the limits for the company's share capital are amended from not less than SEK 80,000,000 and not more than SEK 320,000,000 to not less than SEK 200,000,000 and not more than SEK 800,000,000 and the limits for the number of shares are amended from not less than 8,000,000 and not more than 32,000,000 to not less than 20,000,000 and not more than 80,000,000.

About RusForest AB (publ)

RusForest is the only listed Russian forestry and sawmilling company, with operations based in Eastern Siberia and long term leases covering over 850 thousand hectares of forest land. Russia has the world's largest forest reserves by a significant margin, and Eastern Siberia is world renowned for its Pine and Larch of exceptional quality.

Through a series of acquisitions and development projects RusForest increased sawnwood production by 37.9% in 2009, to 166,333 m³, in spite of weak market conditions. RusForest has a number of exciting development projects, in particular the turn-key sawmill in Magistralny which is expected to add a further 50% to RusForest's sawnwood volumes upon completion.

For further information please contact:

Martin Hermansson, CEO, phone: +7 495 787 5872

or

Erik Löfgren, External Relations, phone: +7 910 417 7670