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## Press Release

Stockholm, 13 March 2012

### **RusForest publishes prospectus for rights issue - including new information about financial targets, production targets, and sales targets**

The Board of Directors of RusForest AB (publ) ("RusForest" or the "Company") has prepared a prospectus for the rights issue in the Company as decided by the Board of Directors on 7 March 2012, pursuant to the authorisation obtained at the Extraordinary General Meeting on 1 March 2012. The prospectus has been approved by, and registered with, the Swedish Financial Supervisory Authority (Finansinspektionen) and is now available on RusForest's website, [www.rusforest.com](http://www.rusforest.com), and Pareto Öhman AB's website, [www.paretoohman.se](http://www.paretoohman.se).

A printed version of the prospectus is expected to be available as from 16 March 2012 at RusForest AB (Hovslagargatan 5, SE-111 48 Stockholm, Sweden) and Pareto Öhman AB (Berzelii Park 9, SE-103 91 Stockholm, Sweden). The prospectus can also be ordered from RusForest via email at [prospectus@rusforest.com](mailto:prospectus@rusforest.com) or by telephone: +46 (0)8 771 85 00.

#### **New information with respect to disclosure in the prospectus**

##### ***Financial target for 2012***

- The Company expects to reach positive EBITDA for the fiscal year 2012. See page 31 in the prospectus.

##### ***Production targets for 2012***

- The Company expects to increase its production of sawnwood by 70% during 2012. The production is expected to increase from 204,000 m<sup>3</sup> to 350,000 m<sup>3</sup>. See page 33 in the prospectus.
- The Company is expected to increase its harvesting volumes from 850,000 m<sup>3</sup> to 1,400,000 m<sup>3</sup> during 2012. See page 33 in the prospectus.
- The Company expects to reduce its volume of externally purchased sawlogs to 200,000 m<sup>3</sup>. See page 33 in the prospectus.

##### ***Sales target for 2012***

- The Company expects to increase its sales of sawnwood to 350,000 m<sup>3</sup>. See page 33 in the prospectus.
- The Company expects to increase the sale of sawlogs to 400,000 m<sup>3</sup>. See page 33 in the prospectus.
- The Company expects to increase its sales of chips/pulp wood to 600,000 m<sup>3</sup>. See page 33 in the prospectus.



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### **Advisors**

Pareto Öhman AB is acting as financial advisor and Advokatfirman Vinge KB as legal advisor to RusForest in connection with the rights issue.

### **For further information please contact:**

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### **About RusForest AB (publ)**

RusForest is a forestry and sawmilling company operating in Eastern Siberia and the Arkhangelsk region of Russia. The Company controls long term forest leases with an annual allowable cut of approximately 3.6 million m<sup>3</sup>, and utilizes these resources to produce a wide range of sawnwood products. Eastern Siberia is renowned for its pine and larch of exceptional quality, while the Arkhangelsk Region in northwest Russia has high quality spruce and pine forests similar to those found in northern Sweden.

RusForest's goal is to develop into a leading independent integrated forestry and sawmilling company in Russia with an annual harvesting of 2.7 to 2.9 million m<sup>3</sup>. The Group's total sawmilling capacity, which is currently approximately 415,000 m<sup>3</sup>, is expected to, following completion of on-going investments; gradually increase to 500,000 to 550,000 m<sup>3</sup> of sawnwood. There is significant potential (of up to 800,000 to 850,000 m<sup>3</sup> of sawnwood) within the maximum allowable harvesting.

*RusForest AB's Certified Adviser on First North is Pareto Öhman AB.*

### **IMPORTANT INFORMATION**

*This press release does not constitute an offer to buy shares in RusForest. A prospectus for the rights issue described in this press release has been approved by, and registered with, the Swedish Financial Supervisory Authority.*

*The distribution of this press release in certain jurisdictions may be restricted. This press release does not constitute an offer of, or an invitation to purchase, any securities of RusForest in any jurisdiction.*

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