

PRESS RELEASE

April 7, 2008. Moscow: ONEXIM Group announced today that the agreement to acquire 31,7% of ordinary shares in JSC "Territorial Generation Company- 4" between Group and RAO UES of Russia was concluded. The deal was realized within the limits of JSC "TGC-4" sale State share sales.

In accordance with the conditions of the Deal ONEXIM Group also plans to acquire the additional emission of share in JSC "TGC-4" (app. 30% of increased authorized fund).

"Buy out of a share of JSC "TGC-4" will be an important step in the development of ONEXIM Group's energy-related business. Stable growth in heating and electricity consumption in the regions where TGC-4 operates is the key factor for its dynamic development" - ONEXIM Group CEO Dmitry Razumov said.

Mr. Razumov also noted that today's TGC-4 share buy-out allows ONEXIM Group not only to establish a strong foothold in Central Russia's high growth market but also to use the company as the base in connection with traditional and alternative energy - a key long-term interest for ONEXIM.

"In our opinion, such a connection will provide the right synergies and ultimately drive up ONEXIM's shareholder value" - Mr.D.Razumov indicated.

Onexim Group, a private investment fund with \$17 billion in assets, was founded in 2007 to invest in high technology, hydrogen fuel cells, and nonferrous and precious metals mining. The group's focus will be on developing mining projects and nanotechnology for energy generation.

TGC-4 includes 11 branches in Belgorod, Bryansk, Voronezh, Kaluga, Kursk, Lipetsk, Orel, Ryazan, Smolensk, Tambov, Tula regions of the centre of Russian Federation.

TGC-4 includes 25 power plants, 7 thermal network companies. Total installed electric capacity - 3377,8 MW, thermal capacity - 17741,4 Gcal/h.