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PRESS-RELEASE

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ONEXIM Group announces completion of acquisition of 100% of the shares of OJSC APR-Bank.

Acquisition of 100% of the shares of OJSC APR-Bank by ONEXIM Group was approved by the Central Bank of Russia. The Bank of Russia also approved Sergey Koshelenko to be appointed Chairman of the Board of APR-Bank.

Upon approval of the acquisition transaction by the Bank of Russia an extraordinary meeting of the shareholders of OJSC APR-Bank was held to elect a new Board of Directors of the Bank. Alexander Popov, the CEO of ONEXIM Group, was elected Chairman of the Board of Directors of OJSC APR-Bank. Other elected members of the Board of Directors included Ekaterina Salnikova, Mikhail Sosnovsky, Sergey Koshelenko and Anton Pak.

Alexander Popov, the Chairman of the Board of Directors, stated: “right now we are de jure commence establishing a new banking group that may soon become a leader in the Russian banking sector. We are positive that the professional qualities of our team and stable financial basis will give us strong competitive advantages in the times of credibility crisis and overall instability on the Russian financial market”.

“Our nearest plans include elaboration of the middle-term strategy of the Bank’s development, rebranding and increasing the Bank’s equity up to USD 500 million”, stated Sergey Koshelenko, the Chairman of the Board of OJSC APR-Bank.

As previously reported, APR-Bank and MC Rosbank will form the basis for establishing a new banking group. This group will focus on rendering corporate banking services, private and corporate Asset Management and Private Banking services.

Additional background information:

ONEXIM Group, a private investment fund, holds a diversified portfolio of investments in the mining, metallurgical, energy sectors, including hydrogen power engineering and nanotechnology, as well as in financial services, media, and real estate.

MC Rosbank was founded in 2001 and is a Top 10 management company at Russia’s pooled investment market; manages assets for institutional and private investors. MC Rosbank manages

4 open and 2 interval mutual investment funds. The company also manages pension savings and reserves of non-government pension funds, assets of insurance companies and earmarked capital of the endowment of one of Russia's largest higher education establishments. In 2005, the National Rating Agency assigned MC Rosbank the highest individual rating of AAA+ (top reliability). The RBK. Rating agency named MC Rosbank the best management company in 2007 and H1 2008. The MC Rosbank management team is among the best at the Russian market of pooled investments, as evidenced by a successful track record of the company's mutual investment funds, the managers' high positions in ratings compiled by the leading business publications, as well as multiple national financial awards won by them.

***APR-BANK** is a universal Russian commercial bank. Its core activities comprise comprehensive services for medium and large businesses and lending for the real sector. As of January 1, 2008, the Bank's own capital exceeded RUR 700 million with RUR 5.89 billion in assets. APR-BANK is a member of the household deposit insurance system operated by RF banks. APR-BANK was formed as a limited liability partnership in 1993.*

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