



PRESS-RELEASE

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ONEXIM Group Launches New Project in MFK Bank

ONEXIM Group hereby announces its acquisition of APR-Bank. It intends, in reliance on the assets and the teams of APR-Bank and MC Rosbank, to build one of the largest private banking groups in Russia, MFK.

ONEXIM Group hereby announces its purchase of 100% of the shares of OJSC APR-Bank. After securing a relevant permit from the Bank of Russia, APR-Bank and MC Rosbank will provide a center-piece to build a new banking group around. The banking group will focus on providing corporate banking services, asset management services for private and corporate clients, and on private banking.

After requisite clearances have been obtained from the Bank of Russia, Sergei Koshelenko, until recently Deputy Chairman of Rosbank's Management Board, will be appointed Chairman of the new bank's Management Board.

Promptly after closing the deal and obtaining relevant permits ONEXIM Group intends to ask the Bank of Russia to clear the new name for the bank, MFK. As part of the development strategy for this asset, in 2009 ONEXIM intends to bring the bank's own capital to \$500 million, thus enabling that lending institution to join a select group of major private Russian banks.

«We are positive about the prospects of banking business in Russia and have consistently strengthened our positions in this sector in a situation where unique development opportunities are presenting themselves at the market,” said CEO of ONEXIM Group Dmitry Razumov. “We are confident that an in-house major banking group will also help achieve additional synergies for ONEXIM Group.»

“It is a highly ambitious project,” said would-be Chairman of the bank's Management Board Sergei Koshelenko, “MFK's long-term goal, in addition to becoming a weight-bearing bank for ONEXIM, itself one of Russia's largest investment groups, is to harness the potential and capabilities of MC Rosbank, APR-Bank and our shareholders in order to join the top private financial entities in Russia.”

Additional background information:

ONEXIM Group, a private investment fund with over \$25 billion in assets; 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 UK 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 located in Moscow. 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.

MFK (Joint-stock commercial bank "International Financial Company") was founded by Vladimir Potanin and Mikhail Prokhorov in 1992. Prior to the 1998 financial crisis the bank had shown dynamic growth by virtue of expanding its client base and increasing assets; was a Top 20 bank in Russia and was widely recognized by the market as a major corporate bank. Following the 1998 crisis, due to a successfully implemented strategy of effective risk management and a timely restructuring effort, the bank was able to maintain a strong market presence and spent a long time in the "1st category of reliability" group of banks based on classification criteria developed by the Bank of Russia. In 2000, as a result of restructuring, ONEXIM Bank merged with Rosbank. Subsequently, in 2002, MFK's assets and liabilities were also brought into Rosbank. In 2004, MFK was voluntarily liquidated at the initiative of the shareholders based on the RF Central Bank Order N OD-656 of September 3, 2004.

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