

Press Release
June 20, 2019

Vostok Emerging Finance new and broader share buyback mandate

The Board of Directors of Vostok Emerging Finance Ltd (“VEF” or the “Company”) announces its decision to approve a new and broader share buyback mandate in addition to the current buyback program announced on March 4, 2019.

The new mandate allows the Company to buy up to 22m SDRs for a maximum of USD 5m in total. The purpose of the additional mandate is to allow management the flexibility to create additional shareholder value and optimize the Company’s capital structure as and when deemed appropriate.

David Nangle, MD of VEF comments:

“We remain very much in growth mode and the Emerging Markets fintech opportunity and pipeline for our capital is as strong as ever. That said, share buybacks remain a great tool to have in our armoury, especially in windows when our share price is significantly out of kilter with our underlying NAV, an NAV we not only believe in but clearly believe in the upside in as recent exits attest to”

The new buyback mandate, is subject to the following terms:

- SDR repurchases are to be made on Nasdaq First North.
- The Company may also buy back SDRs in block trades in accordance with applicable rules.
- SDR repurchases can be made from today and until the 2021 AGM of the Company.
- VEF can buy a maximum of 22m SDRs for a maximum amount of USD 5m.
- Repurchases of SDRs are to be made at a per-SDR price within the registered interval for the going rate at any given time, which denotes the interval between the highest and lowest selling price.

The Company’s previous buyback program announced on March 4, 2019, under which the Company may buy a maximum 26,803,335 SDRs for the purpose to cover its obligations under the Company’s Long Term Incentive Programs, will still be in force.

As of today, the Company holds 1,300,071 repurchased SDRs, and the total number of outstanding SDRs of the Company, excluding repurchased SDRs, is 660,195,924.

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Vostok Emerging Finance is an investment company with the goal of investing in early stage modern financial services companies across emerging and frontier markets. VEF trades in Sweden on Nasdaq First North under the ticker VEMF SDB.

Vostok Emerging Finance’s Certified Adviser on Nasdaq First North is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

This information is information that Vostok Emerging Finance Ltd is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 08:00 CET on June 20, 2019.