



Press Release

January 25, 2019

Vostok New Ventures announces that it is about to sell all its shares in Avito for a cash consideration of approx. USD 540 million

Vostok New Ventures Ltd. ("Vostok New Ventures" or the "Company") today announces that it is engaged in a process to potentially sell its holdings in Avito AB ("Avito") to NC Europe Holdings B.V. (Naspers Russia Classifieds) for a total consideration of USD 540 million (mln), equivalent of SEK 4,842 mln¹. The potential transaction implies a total equity valuation of Avito of approx. USD 4,000 mln. The transaction is in the final stage with only formalities remaining and is expected to be announced within the next few hours. If realized, the transaction will close imminently.

For Vostok New Ventures, the potential transaction would result in gross proceeds of USD 540 mln or approx. SEK 57.3 per SDR.

The potential transaction would result in a negative impact of approx. -3.9% on Vostok New Ventures Net Asset Value ("NAV") compared to the reported NAV as per September 30, 2018. The NAV per share following the potential transaction is expected to be approx. USD 10.4 per SDR or SEK 92.9 per SDR, of which 66.3% will represent cash and cash equivalents.

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This information is information that Vostok New Ventures Ltd. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15:50 CET on January 25, 2019.

Vostok New Ventures Ltd, formerly Vostok Nafta Investment Ltd, is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation. The company has a special focus on online marketplaces and businesses with strong network effects. The Swedish Depository Receipts (SDRs) of Vostok New Ventures are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV SDB. For more information on Vostok New Ventures, visit www.vostoknewventures.com.

¹ Based on a USD/SEK exchange rate of 8.9686.