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ASTANA, Kazakhstan.

I2BF Global Ventures and VTB Capital announce the launch of a sovereign-backed \$100m Russia Kazakhstan Nanotechnology Fund

A US\$100m nanotechnology venture fund has been announced by joint managers VTB Capital and I2BF Global Ventures, with cornerstone backing from the Russian state nanotechnology fund RusNano and Kazyna Capital Management, the sovereign wealth fund of the Republic of Kazakhstan. These entities have committed \$25m each to the new fund, with VTB Capital and I2BF expecting to raise a further \$50m from external investors. The agreement was signed on December 21st 2011 in Almaty at a ceremony attended by Aset Isekeshiev, Vice-Premier of Kazakhstan and Minister of Industry and New Technologies, and will soon be followed by the opening of offices in Moscow and Almaty.

The decision to establish the fund was taken during VTB Capital's Investment Forum "Russia Calling!" in October 2010, where RusNano, Kazyna Capital Management, VTB Capital and I2BF Global Ventures signed a memorandum agreeing to establish a nanotechnology fund focused on Russia and Kazakhstan.

The 10-year fund will focus on technology transfer into the two countries as well as domestic nanotech investment, while also driving further private capital inflows into the nanotech sector by leading deals for international syndication. Potential pipeline deals include desalination technologies, oil processing, diabetes treatments, semiconductor technologies and LED/OLED, while future investment themes will include energy production, including alternative energy; increasing efficiency in the petroleum and gas industry; telecommunications; biotechnology; electronics and environmental technology. Activities for the fund will be divided equally between Russia and Kazakhstan.

Aidar Kaliev, Head of Venture at VTB Capital, said: "We think that the fund is a precedent. This is the first time in the history of the CIS that a venture fund will invest in frontier technology in both Russia and Kazakhstan. The initiative is very important taking into account the active collaboration between the two governments to launch the Common Economic Space. VTB Capital is excited to offer its experience and global platform to ensure the success of this fund".

"Nanotech is going to be a major theme of the coming century in a range of different sectors." said Ilya Golubovich, Managing Partner at I2BF Global Ventures. "I'm pleased that our brilliant research team and global partner network will be helping drive the deal cycle for the Russia-Kazakhstan Nanotechnology Fund and assisting in technology transfer to the region."

Origination, execution and monitoring of deals, in addition to other investment management functions, will be undertaken jointly by VTB Capital and I2BF Global Ventures.

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Kazyna Capital Management (KCM) was established in May 2007 with the purpose of formation of the efficient Private Equity market in Kazakhstan. 100% shares of KCM are owned by AO "Samruk-Kazyna" National well-being fund. www.kkm-kazyna.kz.

RUSNANO was established in March 2011 as an open joint-stock company through reorganization of state corporation Russian Corporation of Nanotechnologies. RUSNANO's mission is to develop the Russian nanotechnology industry through co-investment in nanotechnology projects with substantial economic potential or social benefit. The Government of the Russian Federation owns 100 percent of the shares in RUSNANO, www.rusnano.com.

VTB Capital VTB Capital, the Investment Business of VTB Group, is one of the three strategic business arms of VTB Group, along with the corporate and retail businesses. Since its foundation in 2008, VTB Capital has taken part in more than 184 Equity Capital Markets and Debt Capital Markets deals, which were instrumental in attracting more than USD 88bn worth of investments to Russia and CIS, www.vtbcapital.com.

I2BF Global Ventures is an international clean technology asset management group with a global investment mandate focused on venture capital and public equity activities. Established in 2005, I2BF has over USD 145 million in assets under management across two venture capital vehicles and a hedge fund. I2BF Global Ventures seeks out game-changing technologies, and to invest in the most innovative and competitive companies within the sector. In keeping with its worldwide focus, I2BF retains a team of technology and sector experts as well as renewable energy researchers across teams in New York, London, Moscow and Dubai, www.i2bf.com.