①

Investment Project of JSC Dallesprom		
Place of realization	Subject of the Russian Federation	Khabarovsky kray
	Address	1) Amursk city, Mashinostroiteley st, 6 2) 2) Vanino city, poselok Octyabrskiy, Taginskiy LPKh
Project organizer	Enterprise	JSC Dallesprom
	INN	2700000070
	Year of foundation	1993
	Enterprise activities (OKVED)	02.01.1 Forest logging
	Revenue from sales 2006-2008	2006 – 50,5 mal.rub, 2007 – 148,6 mln.rub. 2008 – 223,4 mln.rub
	Main sale outlet	Round wood
	Postal address, telephone, fax, e-mail	Russia, 680000, Khabarovsk, Pushkina st. 23a, +7 4212 400 500 / +7 4212 400 600 / dallesprom@dallesprom.ru
	Chief Executive	Alexander Lukyanets
Project description	Industry[1]	Timber processing complex
	Project goal	Advanced wood processing
	Main project features: capacity, type of products, production volume for the period up to 2015	Veneer – 300 ths.m3/year, Lumber -- 230 ths.m3/year, Chips – 750 ths.t/year, MDF – 300 ths.m3/year *Pulp -700 ths.t/year (establishment in 2018)*
	Short description of production	Best Available Technology (BAT).
	Description of consumer market (domestic market, export)	Export – China, Japan, S.Korea
	Present degree of readiness and project appraisal [2]	Vencer – 3, Chips -2, Lumber -2, MDF-1, *Pulp -1*
	Expected Russian and Japanese shares	For discussion
	Expected part of foreign manpower	Less than 20%
	Planned types and volumes of public support	For discussion
Financial appraisal of the project	Total project cost	350-400 mln.$ (vencer, lumber, chips, mdf). *1300-1500 mln.$ (pulp)*
	Own invest funs of the Russian part	Not less than 30%
	Borrowed funds	Up to 70%
	Investment forms	For discussion

	Main types of project costs	Equipment and construction
	Project efficiency up to 2015	Veneer EBITDA ~ 45-50%, Lumber EBITDA ~ 30-35%, Chips EBITDA ~ 15-20%, MDF ~ 30-35%, *Pulp ~ 40-50%*
	Stages of the project realization (terms, financing with the concrete stage indicated)	Veneer – construction, Chips – designing, Lumber – designing, MDF – FS, *Pulp - FS*
Further project information	Rated period of the investment stage of the project	Establishment: Veneer – 2011, Lumber -2012, Chips – 2011, MDF – 2013, *Pulp - 2018*
	Payback time	Veneer – 7 years, Lumber – 9 years, Chips – 8 years, MDF – 8 years, *Pulp – more than 10 years*
	Availability of business plan or preliminary feasibility study	Veneer – yes, Lumber –yes, Chips – yes, MDF –yes, *Pulp - yes*
	Project elaboration year	See above
	Executor	JSC Dallesprom / Alexander Lukyanets

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgy. 8. Information and communication technologies. 9. Chemical industry. 10. Engineering industry. 11. Other

[2] - 1. Feasibility Study elaboration. 2. Design and estimate documentation elaboration. 3. Business plan elaboration. 4. Financing. 5. Construction. 6. Commissioning. 7. Operation.

(2)

Taishet aluminium smelter		
Place of realization	Subject of the Russian Federation	Krasnoyarsk region
	Address	smelter's site at Taishet town
Project organizer	Enterprise	UC RUSAL
	Year of foundation	2007
	Revenue from sales 2006-2008	UC RUSAL's sales revenue 2006 – 2008 (US$ mln): 8,429; 13,588; 15,685
	Postal address, telephone, fax, e-mail	13/1, Nikoloyamskaya str., Moscow, 109240, Russia; phone: +7 (495) 720-51-70, +7 (495) 720-51-71; Fax: +7 (495) 745-70-46; e-mail: Rusal@rusal.com
	Chief Executive	Oleg Deripaska
Project description	Industry[1]	7
	Project goal	construction of new aluminium smelter
	Main project features: capacity, type of products, production volume for the period up to 2015	smelter's production capacity of 750 kt per year; products: primary aluminium products primary aluminium production volumes (ktpa) 2012 – 2015: 395; 697; 753; 751;
	Short description of production	RA-400 reduction technology, principal raw materials are: alumina, anodes and electric energy
	Description of consumer market (domestic market, export)	mainly export
	Present degree of readiness and project appraisal [2]	5
	Expected Russian and Japanese shares	Russia 80%, Japan 20%
	Expected part of foreign manpower	-
	Planned types and volumes of public support	-
Financial appraisal of the project	Total project cost	US$ 1,987 mln (invested US$ 495 mln, remaining CAPEX US$ 1,492 mln)
	Borrowed funds	-
	Investment forms	equity investment
	Main types of project costs	construction
	Project efficiency up to 2015	EBITDA margin 2012 - 2015: 22%, 24%, 24%, 24%
	Stages of the project realization (terms, financing with the concrete stage indicated)	currently the project is on hold and requires 3 years to complete construction once re-started. Initially project implementation schedule included commissioning of four

		start-up complexes each consisting of 168 reduction pots with commissioning dates in Nov 2011, May 2012, Sep 2012, Dec 2012.
Further project information	Payback time	payback period of 10 years (assuming 2010 = year 1)
	Investments payback time	internal rate of return of 17% (disregarding past investments)
	Availability of business plan or preliminary feasibility study	smelter's feasibility study was prepared by Bechtel in conjunction with specialists from the Engineering & Construction Division of UC RUSAL
	Project elaboration year	2005 (smelter)
	Executor	UC RUSAL

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgy. 8. Information and communication technologies. 9. Chemical industry. 10. Engineering industry. 11. Other

[2] - 1. Feasibility Study elaboration. 2. Design and estimate documentation elaboration. 3. Business plan elaboration. 4. Financing. 5. Construction. 6. Commissioning. 7. Operation.

(3)

Boguchansky aluminium smelter (part of the Boguchanskoye Energy and Metals Association)		
Place of realization	Subject of the Russian Federation	Krasnoyarsk region
	Address	smelter site near Karabula railway station
Project organizer	Enterprise	UC RUSAL / RusHydro
	Year of foundation	UC RUSAL (2007), RusHydro (2004)
	Revenue from sales 2006-2008	UC RUSAL's sales revenue 2006 – 2008 (US$ mln): 8,429; 13,588; 15,685; RusHydro's sales revenue 2006 – 2008 (US$ mln): 887; 3,160; 4,344
	Main sale outlet	
	Postal address, telephone, fax, e-mail	UC RUSAL: 13/1, Nikoloyamskaya str., Moscow, 109240, Russia; phone: +7 (495) 720-51-70, +7 (495) 720-51-71; fax: +7 (495) 745-70-46; email: Rusal@rusal.com. RusHydro: 51, Arhitektora Vlasova street, Moscow, 117393, Russia; phone: +7 (495) 225-32-32; email: CONTACT@RUSHYDRO.RU.
	Chief Executive	UC RUSAL – Oleg Deripaska; RusHydro – Evgeny Dod
Project description	Industry[1]	7
	Project goal	construction of new aluminium smelter
	Main project features: capacity, type of products, production volume for the period up to 2015	smelter's production capacity of 588 kt per year; products: primary aluminium products primary aluminium production volumes (ktpa) 2012 – 2015: 121; 267; 481; 585;
	Short description of production	RA-300 reduction technology operating at 320 kA, principal raw materials are: alumina, anodes and electric energy
	Description of consumer market (domestic market, export)	mainly export
	Present degree of readiness and project appraisal [2]	5
	Expected Russian and Japanese shares	Russia 80%, Japanese 20%
	Expected part of foreign manpower	-
	Planned types and volumes of public support	-
	Total project cost	US$ 1,434 mln (US$ 251 mln invested / US$ 1,183 to be invested)

Financial appraisal of the project	Borrowed funds	US$ 520 mln (smelter US$ 150.4 mln / HPP US$ 369.6 mln)
	Investment forms	equity investment, debt investment
	Main types of project costs	construction
	Project efficiency up to 2015	EBITDA margin 2012 – 2015: 22%, 27%, 30%, 32%
	Stages of the project realization (terms, financing with the concrete stage indicated)	1st pot-line – 2013 (scheduled|) or 2012 (negotiated), 2nd potline – end of 2015
Further project information	Payback time	payback period of 8 years (assuming 2010 = year 1)
	Investments payback time	internal rate of return of 21% (disregarding past investments)
	Availability of business plan or preliminary feasibility study	smelter's feasibility study was prepared by Bechtel
	Project elaboration year	2005 (smelter)
	Executor	UC RUSAL

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgy . 8. Information and communication technologies. 9. Chemical industry. 10. Engineering industry. 11. Other

[2] - 1. Feasibility Study elaboration. 2. Design and estimate documentation elaboration. 3. Business plan elaboration. 4. Financing. 5. Construction. 6. Commissioning. 7. Operation.

④

	Reconstruction and development of water utilities infrastructure (Rosvodokanal)	
Location of project realization	*constituent territory of the Russian Federation*	
	Address	123022, 13, Vtoraya Zvenigorodkaya st., build. 15., Moscow, Russia
Project manager	*Name of the enterprise*	ROSVODOKANAL
	Individual Number of Taxpayer (INT)	7703674077
	Year of foundation	1949
	Activity of Enterprise	Infrastructure (civil and communal service)
	Sales proceeds 2006-2008	89,3 253,8 432,5
	Major sales markets	
	Address, telephone number, fax, e-mail	123022, 13, Vtoraya Zvenigorodkaya st., build. 15., Moscow, Russia Tel/fax.: +7 (495)514-02-11 www.rosvodokanal.ru info@rosvodokanal.ru
	Head of the enterprise	CEO: Petr Zolotarev
	Project target	reconstruction and development of water utilities infrastructure
	Project profitability till 2015	Not estimated
	Stages of project realization (terms, financing for a definite stage)	Ready for realization and sale
Description of the project	*Contact data of the executor*	CEO: Petr Zolotarev Address: 123022, 13, Vtoraya Zvenigorodkaya st., build. 15., Moscow, Russia Tel/fax.: +7 (495)514-02-11 www.rosvodokanal.ru info@rosvodokanal.ru

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New Terminal at Vladivostok International Airport		
Place of realization	Subject of the Russian Federation	Far East (Primorskiy region)
	Address	Primorskiy region, city Artem, Vladivostok International Airport
Project organizer	Enterprise	OJSC "Sheremetyevo International Airport" (IAS)
	INN	7712094033
	Year of foundation	1996
	Enterprise activities (OKVED)	62.10, 63.23, 63.11,62.20
	Revenue from sales 2006-2008 ('000 RUR, IFRS)	2006 – 20 775, 2007 – 23 444, 2008 – 30 863
	Main sale outlet	Russia, Europe
	Postal address, telephone, fax, e-mail	141400, Russia, Moscow region, city Khimky, Sheremetyevo airport
	Chief Executive	Mikhail M. Vasilenko
Project description	Industry[1]	4
	Project goal	▪ Provide the airport with enough capacity to meet increasing traffic demand and enable it to serve as a major regional and international airport hub ▪ Ensure sufficient throughput capacity of the airport at peak times to receive the APEC conference taking place in Vladivostok in 2012 ▪ Stimulate further economic growth of the Primorskiy region
	Main project features: capacity, type of products, production volume for the period up to 2015	New Terminal capacity - 1360 pax in peak-hour or about 3,5 million pax per year Traffic forecast for 2015 - 3,5 million pax per year Terminal square – 47 535 sq.m.
	Short description of production	Domestic and international flights
	Description of consumer market (domestic market, export)	Domestic and international flights
	Present degree of readiness and project appraisal [2]	4, 5
	Expected Russian and Japanese shares	Russian – 80%, Japanese – 20% (appr.)
	Expected part of foreign manpower	No data available

	Planned types and volumes of public support	Airfield reconstruction, ATC tower construction, road access (highway and railway) – not included in the Project budget
Financial appraisal of the project	Total project cost	Appr.$190 mln.
	Own invest funds of the Russian part	$55 mln.(IAS + VneshEconomBank)
	Borrowed funds	$120 mln.
	Investment forms	Equity / debt financing
	Main types of project costs	Construction and design costs
	Project efficiency up to 2022	IRR = 15.8%, NPV = $8, 065 mln.
	Stages of the project realization (terms, financing with the concrete stage indicated)	Terminal complex design – IIQ 2010 – 12,8$ mln Terminal complex construction – till IIIQ 2011 – appr. 170$ mln Commissioning – IIIQ 2011
Further project information	Rated period of the investment stage of the project	2 years
	Payback time	15 years
	Investments payback time	Actual 11 years, discount 21 years
	Availability of business plan or preliminary feasibility study	Master-plan of development till 2010 (NACO, the Netherlands), Design (Hochtief, Germany)
	Project elaboration year	2009
	Certificate making data	05.03.2010
	Executor	Natalya Drojjeva, Treasury Department Director Drojjeva@sheremetyevo-airport.ru , Bobko_on@svo.aero, Fedoseeva_EA@sheremetyevo-airport.ru

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgy. 8. Information and communication technologies. 9. Chemical industry. 10. Engineering industry. 11. Other.

[2] - 1. Feasibility Study elaboration. 2. Design and estimate documentation elaboration. 3. Business plan elaboration. 4. Financing. 5. Construction. 6. Commissioning. 7. Operation.

(6)

	The project of building a plant for methanol production capacity of 600 thousand tons per year in the city of Nizhny Tagil in the Sverdlovsk region (Itera)	
Location of project realization	*constituent territory of the Russian Federation*	Sverdlovsk region
	Address	622012, Nizhny Tagil, North Highway 21,
Project manager	*Name of the enterprise*	UralMethanolGroup
	Individual Number of Taxpayer (INT)	662301001
	Year of foundation	2006
	Activity of Enterprise (OKVED)	24.1 - manufacture of basic chemicals; 24.14 - manufacture of other organic basic chemicals; 60.30.2 - transportation by pipeline gas and its products; 63.12.22 - storage and warehousing of gas and its products of processing; 45.21 - manufacture of civil works
	Sales proceeds 2006-2008	Starting the plant in 2013
	Major sales markets	Supply of methanol will be produced on market conditions based on pre-contracts with consumers. Currently, the Company disposes letters of intent from potential buyers on the total amount of finished goods 2 078 thousand tons per year, which is 3.5 times higher than the projected capacity of the plant. Under existing arrangements, more than 4 / 5 produced by the Company products will be exported to countries of Eastern and Western Europe through such distributors as Solvadis Gmbh. About 1 / 5 of methanol will be implemented in the domestic market to affiliated company Uralchemplast as a raw material for production of formalin. In the case of significant unmet demand in the domestic market, the company is also considering the option of supply-thirds of production in Russia, and the remaining two-thirds of production - in Europe.
	Address, telephone number, fax, e-mail	622012, Russia, Sverdlovsk region, Nizhny Tagil, Northern Highway, 21 E-mail: umg@umg-nt.ru
	Head of the enterprise	General Manager - Gerdt Maxim Alexandrovich
	Sector	Chemicals

	Project target	Profiting by realization of the finished product (methanol)
	Basic characteristics of the project:	
	Production capacity	600 000 tons per year
	Sorts of production	Methanol
	Volumes of production, work, services for the period till 2015 (yearly layout)	2013- 300000 tons 2014- 600000 tons 2015- 600000 tons
Description of the project	*Brief description of production process*	The process of methanol production consists of the following stages: - Preparation of feedstock (natural gas desulphurization); - Steam reforming of natural gas; - Compression of reformulated gas; - Synthesis of methanol; - Rectification of methanol (cleaning); - Storage of product methanol.
	Description of consumer market (inner market, export production delivery)	Preliminary agreement of delivery of methanol with the following Russian and foreign companies: - SOLVADIS GMBH (500 000 tons per year) Location Sales: Europe, America Established: 2000; - RMF CHEMICALS (500 000 tons per year) World trader of methanol, fertilizers; - Fritz Egger Gesellschaft mbH & Co (150 000 -200 000 tons per year) Location Sales: Consumption for own production (particleboard, fiberboard, etc.). Sales: Europe, Russia, Africa; -"Group of Companies Titan (65 000 tons per year) Sales Geography: Russia, China, Europe. Current Suppliers: 1. JSC Metafrax "„ Gubaha Perms. Edge; 2.OOO "Sibmetahim" "g. Tomsk. Contract prices. contractual relations Website: www.titan-omsk.ru; - Kronospan (80 000 tons per year) Sales Geography: Russia, Europe, Africa; - "Uralchemplast (120 000 tons per year). The main leader in the production of synthetic resins in the territory of Russia; - OOO «TC UCP-KRONOSPAN Ltd» (48 000 tons per year) Established: 2007

	Degree of readiness and assessment of the project at present	The degree of readiness and expertise of the project currently is : Land area of 156,384 sq.m. with cadastral number 66:56:0401001:84 on the basis of land lease contract of 19.08.2008 № 88B-2008 is taken for long term rent (up to 30.06. 2013). category of land - the land settlements. Authorized use - for the design and construction of a plant for methanol production capacity of 600 000 tons per year. Technical conditions for electricity, water and adherence to the railway networks are obtained. Business plan of construction of the plant is developed by KPMG Limited in 2009. Contracts are concluded: A license agreement with the company Haldor Topsoe; Contract OBE Agreement with the company Techint SpA; contract with LLC "Himtehnologiya" to perform design and survey works
	Supposed share of Russian and Japanese participation	30% - Russian part 70%- Japanese part
	Supposed share of foreign labor force	The use of foreign labor is not assumed
	Planned kinds of governmental support and their volumes 1	Financial support of federal and local authorities are not planned
	Total cost of the project	Total investment: 292.2 million €
	Own investments of Russian participants	Amount of funding at the expense of shareholders (capital): 105.1 million €
	Loan capitals	Lending (finance): 187,1 million €
	Forms of investment	Credit
	Basic kinds of project expenditure	1.Preproject works: 7,7 EUR mln: 2.Cost of the contract with Haldor Topsoe: 4,9 EUR mln 3.OBE contract with Techint: 3,4 EUR mln 4.Contract with Himtehnologiya for the development of project documentation: 1,9 EUR mln 5.Expenditure on catalysts and reagents: 4,5 EUR mln 6. EPC contract with Alta / Techint, total, including 212.0 EUR mln - Costs for the purchase and delivery of equipment: 116.6 EUR mln - Costs for engineering: 31,8 EUR mln - Construction costs: 63.6 EUR mln

		6. Rent, purchase of land: 0,7 EUR mln 7. Operating expenses: 4,1 EUR mln 8. Other costs: 30,8 EUR mln 9. Taxes: 22,2 EUR mln
	Project profitability t till 2015	Name / 2013 / 2014 / 2015 EBITDA margin, % / 53 / 55 / 55 Net margin % / 21 / 32 / 31
	Stages of project realization (terms, financing for a definite stage)	Total: 292.2 EUR mln The preparatory period (2006-2009) - 7,7 EUR mln 2009-6.3 EUR mln 2010 - 70.3 EUR mln 2011 - 134,6 EUR mln 2012 57.85 EUR mln 2013 - 15,45 EUR mln
Supplementary information of the project	*Calculating period of investment stage of the project*	2010
	Time of recoupment	Discounted payback period - 10.1 years; Simple payback period-6.47 years;
	Time of investment repayment	10 years
	Presence of business plan or preliminary technical-economic researches	The presence of a business plan prepared by the auditing company KPMG
	Year of project elaboration	2009
	Date of passport compiling	Passport Project: Business Plan, 2009

	Lignite (brown coal) processing plant for Tulgan opencast	
Location of project realization	*constituent territory of the Russian Federation*	Orenburg region
	Address	462010 Orenburg region Promyshlennaja str. 17, Tulgan
Project manager	*Name of the enterprise*	«Orenburgugol» JSC
	Year of foundation	2000
	Major sales markets	Russian Federation, East Europe countries, Asia; Plc «Orenburgugol»
	Address, telephone number, fax, e-mail	462010 Orenburgugol Region Promyshlennaja str. 17, Tjulgan Tel +7 35332 21951 Fax +7 35332 21352 E mail info@orenburgugol.ru
	Head of the enterprise	General Director Alexander Petrov
	Sector	Coal industry
	Project target	- building of the complex for lignite drying in order to increase quality of the product for its usage in another projects; - lignite briquetting in order to enlarge the outlet; - mountain wax manufacturing from dried lignite and its components; - power station construction 150 Mwt. The advantage of the given project is creation of the complex with complete cycle of manufactured output, as the heat produced by the power station will be turned to heat of Tulgan settlement, as well as to technological purposes (lignite drying); the derivable electric power will be turned to technological purposes and electrification of Tulgan Region.

(8)

Container terminal construction in Sovetskaya Gavan Port Special Economic Zone		
Location	Region of Russia	Khabarovsky Krai
	Address	Sovetskaya Gavan city
Project initiators	Initiator	Sovetskaya Gavan Commercial Sea Port JSC 2704017692
	Year of foundation	2005
	Activities	Sea transport
	Address, phone, fax, e-mail	Khabarovsky Krai, Sovetskaya Gavan, Pionerskaya Street, 14 (495) 981-66-30, 985-923-16-89
	Head	Dmitry Maslovsky, Director General
Project description	Industry	Transport and Communication
	Project aim	The newly established Port Special Economic zone Sovetskaya Gavan stipulates the container terminal construction with cargo turnover of 500 thou. TEU a year. There are several tax and tariff privileges for PSEZ's residents provided by the Federal Law # 116-FZ "On Special Economic Zones in the Russian Federation" dated July 22, 2005. One can make it possible to cut down the costs up to 10 to 20 percent and to shorten the payback period, thanks to tax and customs PSEZ preferences. The most beneficial for PSEZ's residents will be the utilizing of engineering, transport and social infrastructure objects, which are to be built using federal, regional and municipal budget funds. Creation of transit container corridor through the port of Sovetskaya Gavan from Asia-Pacific region countries to Europe and back has several advantages compared to the ports of Primorsky region: -delivery time saving (from 2 to 6 days) -lower transportation costs (up to 10 percent per TEU)

	Project phase	Investment proposal
	Russian/ foreign share	Foreign share – up to 50%
	Foreign labor share	Negotiable
	Additional	
Financial indices	Project cost	211 500 000 EUR
	Own funds	Up to 105 750 000 EUR
	Foreign investments	Up to 105 750 000 EUR
	Realization period	3 years
Comments	Project documents	Russian Federation Government Decree #1185 on "Establishing Port Special Economic Zone in Khabarovsky Krai" was approved on December 31, 2009
	Date	27.02.2010
	Contacts	Dmitry Maslovsky, 985-923-16-89

(9)

Project	Construction of Interregional Economic Cooperation Center (IECC)	
Location	Region of Russia	Khabarovsky Krai
	Address	Khabarovsk, Krasnodarskaya Street
Project initiators	Initiator	Interregional Economic Cooperation Center JSC
		2725046856
	Year of foundation	2005
	Activities	Rental Service
	Market	Russian Far East and Asia Pacific countries
	Address, phone, fax, e-mail	Khabarovsk, Tikhookeanskaya Street. 204- 216 (4212) 22-59-82, 56-61-29 E-mail: fair@klan.khv.ru ; korzhovai@mail.ru
	Head	Valery Cherepanov, Director General
Project description	Industry	Real Estate, Rental Service
	Project aim	Creation of favorable conditions for organizations of industrial, scientific, cultural, social, educational and other sectors of economy of Russia and Far Eastern region to help them promote products and establish business ties on domestic and international level

	Project key characteristics (final product, capacity)	The facility boasts: - two multi-purpose convention and exhibition halls (5396 m^2), - conference hall (341 m^2), - offices for rent (2077 m^2), - a parking lot (67 cars), - a trade center (1455 m^2), - open exhibition space (1800 m^2), - a banquet hall, - sports and fitness center, a swimming pool, aqua and sauna centers, - a tourist agency, a car rental center, etc. The second phase of the project will comprise of a four-star congress hotel. A classic ambience is the hallmark of 250 comfortable guest rooms and suites. Total facility area - 23,715m^2 Total structural volume - 126,796 m^3 IECC provides: 1. General-purpose, special, industrial and other exhibitions; 2. International, interregional, regional and industrial conferences, symposiums, seminars, presentations, meetings and negotiations, etc. 3. Clients with information, telecommunication, insurance, bank and legal services. 4. Intermediary services for business-matching and searching business partners, protocol services, etc. 5. Office rentals 6. Clients with related services (transport, accomodation, etc.)
	Market	Russian Far East and Asia Pacific countries
	Project phase	Project documentation is ready. The centrally located land has been properly leased and is ready for construction activities to start. The project has been fully approved by all required authorities, including: - State Expertise of Labour Conditions; - Ministry of Emergencies of the Russian Federation; - Federal Center for Hygiene and Epidemiology; - Federal Service for Supervision of Consumer Rights Protection and Human Welfare; - State Ecological Expertise; - Main State Expertise; - Administration of Khabarovsk City
	Russian/ foreign share	Foreign investments – up to 100%

	Foreign labor share	Negotiable (up to 100%)
Financial indices	Project cost	23 280 000 EUR
	Own funds	---
	Foreign investments	23 280 000 EUR
	Form of investment	Project financing
	Net Profit until to 2015 year	IRR - 16% Net Cash Flow - 11% annually Income from Investment - 11% annually Net Profit 2013 - 13% 2014 - 14% 2015 - 15%
	Realization period	1. Land plot preparation for construction activities - 04.2010 – 08.2012. 2. Main construction works (main building) – 04.2010. – 12.2012. 3. External energy supply - 04.2010 - 10.2010. 4. Internal energy supply - 04.2010 – 08.2010. 5. Trolley-bus line link-up - 11.2011- 12.2011. 6. Motor road construction - 04.2012 - 10.2012 7. Communication lines - 04.2011 – 07.2011 8. Water supply link-up – 07.2010 – 10.2010 9. Sewage – 06.2010 – 09.2010. 10. Heat power link-up - 04.2010 – 07.2010 11. Territory improvement – 04.201. – 12.2012
Comments	Project's investment stage accounting period	2 years 9 month
	Payback period	9 years
	Period of investment repayment	12 years
	Project documents	Feasibility study, business plan
	Project development date	2005
	Date	27.02.2010
	Contacts	Pavel Voronov (4212) 225-982

Project	4-star Hotel with a Conference Hall in Khabarovsk	
Location	Region of Russia	Khabarovsky Krai
	Address	Khabarovsk, Gogolya Street
Project initiators	Project Initiator	Khabarovsky Krai Government – Ministry of Construction of the Khabarovsky Krai Victor Mishin – Minister (4212) 32-83-69
	Project participants	Khabarovsky Krai Government Ministry of Construction Client Service
	Address, phone, fax, e-mail	680000, Khabarovsk, Muravyova-Amurskogo Street, 32, (4212) 30-41-85 e-mail:sluzhba98@yndex.ru
	Head	Chief of Khabarovsky Krai Government Ministry of Construction Client Service Alexey Kondratiev
Project description	Industry	Hotels and Restaurants
	Project aim	Construction of the high-level hotel in Khabarovsk city in order to provide Russian and foreign tourists and businessmen with a full service hotel
	Project key characteristics (final product, capacity)	According to the project the hotel will consist of two parts: 1. 100-meter high 28 storey hotel tower; 2. 6 storey community center and two underground floors. The hotel's 265 spacious and comfortable rooms make it an ideal choice for business and leisure travelers alike. The hotel will offer a conference hall with adjacent meeting rooms, a VIP meeting room, an aqua and spa center, a fitness center, a café with panoramic view of the city, a bar, a restaurant, a spacious waiting room, shops and boutiques, parking lots, utility rooms, etc.
	Market	Russian and foreign tourists and businessmen

	Project phase	Preliminary feasibility report and assessment of efficiency of an investment project are finished. Design documentation has been approved. Detailed design is prepared.
	Russian/ foreign share	Negotiable
	Foreign labor share	Negotiable
	Additional	Khabarovsky Krai budget investments are 9 600 000 EUR
Financial indices	Project cost	287 800 000 EUR
	Own funds	9 600 000 EUR
	Foreign investments	278 200 000 EUR
	Net Profit until to 2015 year	Profitability index: PI=1,16
	Realization period	Main stages of the project: 1. Land plot preparation for construction works - 8 months (April, 2010- November, 2010) 2. Main stage of dwelling block, public block, external engineering facilities and neighborhood development construction accomplishment– 64 months (July, 2010 - October, 2015)
Comments	Project's investment stage accounting period	5 years 7 month
	Payback period	8 years
	Period of investment repayment	14 years
	Project documents	Preliminary feasibility report and assessment of efficiency of an investment project are finished. Design documentation has been approved. Detailed design is prepared
	Project development date	2009
	Date	27.02.2010
	Contacts	Igor Lavrinovich, (4212) 32-97-68

(11)

Project appellation: «Building of polycrystalline silicon manufacturing complex»		
Place of accomplishment	Subject of the Russian Federation	Irkutsk Region
	Address	Usoliye-Sibirskoye town, Territory of LLC "Usoliyekhimprom".
Initiator of the project	Name of the company	LLC "Usoliye-Sibirskiy Silicon"
	TPN	3819015830
	Year of foundation	December 17th, 2005
	Activity of the company (RNCEA)	Production of other core basal mineral chemical substances (24.13)
	Sales revenue in years 2006-2008	349 218 thous rubles
	Main outlets	Russia, Ukraine, China, Europe
	Postal address, tel, fax, e-mail	p/o box 100, p/o 8, Usoliye-Sibirskoye town, Irkutsk Region, 665458, Russian Federation, Tel/fax (39543) 5-70-37, 5-77-93 E-mail: secret@silicon.nitol.ru
	Head of the company	Georgy Nikolaevich Petrov
Presentation of the project	Branch	9
	Aim of the project	Aim of the project is the foundation of major vertically integrated production of high purity silicon containing materials for PV and microelectronics on the basis of manufacturing complex of LLC "Usoliyekhimprom" – LLC "Usoliye-Sibirskiy Silicon" in Irkutsk region.
	Main characteristics : working capacity, types of products, output of goods, works, services for the period up to 2015 (with gradation for years)	Working capacity of polycrystalline silicon production (further PCS) - 3 800 ton/year. Working capacity of trichlorosilane production (further TCS) – 25 000 ton/year. Working capacity of monosilane production - 200 ton/year. Products, planned to be produced: 1. Trichlorosilane – clear, fugitive, toxic, fuming liquid with strong smell. Content of core basal substance – 99,9%. TC 48-4-180-77 with changes.1-8. 2. Polycrystalline silicon – semiconducting material of high purity. Content of core basal substance from 99,99999 % (7N), according to ASTM and SEMI requirements. It is used for production of photovoltaic transducers. 3. Monosilane – colorless, explosive, inflammable (self-ignite in the open air), toxic, gas with strong specific smell gas. Class of hazard according to GOST 19433-88 – 2.3. Content of core basal substance not less than 99,999%. TC 24-37-003-16422443-2000
	Brief presentation of the production process	The basis of the project constitutes the building of PCS pilot industrial production with working capacity of 300 tons a year and PCS primary production for PV with working capacity of 3 500 tons a year at LLC "Usoliye-Sibirskiy Silicon" in Usoliye-Sibirskoye town, Irkutsk region on the basis of industrial estate. The project forecasts the foundation of manufacturing of basic production of main source for polysilicon – TCS grade B, which gives PCS as a result of hydrogenous reconstruction. In the frame of project realization the company reconstructed production of TCS, finishing its capacity up to 10 000 tons a year (TCS grade B). At the moment the

		(TCS grade B). At the moment the project expansion up to 25 000 tons a year is realized in the existing production bulk. The start up of a pilot monosilane production with the working capacity of 10 tons per year with further increasing up to 200 tons per year is also included in the project at LLC "Usoliye-Sibirskiy Silicon". TCS is produced by hydrochlorination of silicon metal, PCS is produced by hydrogen reduction of TCS, monosilane is supposed to be produced by TCS catalytical disproportionation.
	Description of consumers' market (internal commerce, export deliveries)	Markets of Japan, China, Germany and USA should be viewed as target markets for polysilicon, as far as these countries will determine the development of PV market in 2010. Besides, markets of Spain and South Korea should be viewed as potential markets where intensive growth of solar industry is expected in perspective.
	Degree of preparations and expert investigation of the project at the moment[2]	2, 3, 4, 5
	Supposed types of legal upholding and its breadth	Participation of State corporation "Russian corporation of nanotechnologies" (further "ROSNANO") in the project investment. Total volume of ROSNANO's investment is determined in the amount of 7,5 billion rubles, 3billion of which are provided as surety commitment and 4,5 billion rubles as long-term loan.
Financial evaluation of the project	Total cost of the project	17 786 million rubles
	Forms of investment	Proprietary funds, Borrowed funds (banking credits, bonded loans), selling of shares to strategic investors, participation in financial project of State corporation "ROSNANO".
	Main types of charges	Project-investigation works, purchasing of facilities, shell and core works, management
	Earning capacity of the project by years up to 2015	EBITDA margin: 2010 г. - 38,3%, 2011г. - 56,2%, 2012 г. - 53,7%, 2014 г. - 53,6%
	Stages of realization (time schedule, finance by stages)	Investment program will be realized stage by stage. Further launch areas are distinguished: I. Launch of PCS production with working capacity of 300 tons a year. Volume of finance necessary for launching: 2 239 million rubles. (fully financed). II. Launch of PCS production with working capacity of 2 400 tons a year (increasing by 2 100 tons). Volume of finance necessary for launching: 11 020 million rubles. (financed at 01.01.2010 - 8 963 million rubles., 2 057 million rubles left in 2010) III. Launch of PCS production with working capacity of 3 800 tons a year (increasing by 1 400 tons). Volume of finance necessary for launching 2010: 4 527 million rubles

Additional information about the project	Calculation period of investment stage of project	5.5 years (from December, 2005 to June, 2011)
	Period of payback	4 years (from 1st quarter of 2010 r.)
	Period of investment return	4th quarter of 2014
	Presence of business-plan or pre techno-economic investigations	Yes
	The year of project elaboration	Year 2009. (project documentation is received by all main objects of construction)
	Date of passport	24.02.2010
	Contact information	

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgical industry. 8. Information-communicational technologies. 9. Chemical industry. 10. Engineering . 11. others

[2] - 1. Elaboration of techno-economic foundation(s). 2. Elaboration of design and estimate documentation. 3. Elaboration of business plan. 4. Finance . 5. Construction . 6. Launching . 7. Object exploitation .

(12)

Project appellation: «Building of silicon wafer manufacturing complex for PV with capacity of 60 MW»		
Place of accomplishment	Subject of the Russian Federation	Irkutsk Region
	Address	Usoliye-Sibirskoye town, Territory of LLC "Usoliyekhimprom".
Initiator of the project	Name of the company	LLC "Usoliye-Sibirskiy Silicon"
	TPN	3819015830
	Year of foundation	2005
	Activity of the company (RNCEA)	Production of other core basal mineral chemical substances (24.13)
	Sales revenue in years 2006-2008	349 218 thous rubles
	Main outlets	Russia, Ukraine, China, Europe
	Postal address, tel, fax, e-mail	p/o box 100, p/o 8, Usoliye-Sibirskoye town, Irkutsk Region, 665458, Russian Federation, Tel/fax (39543) 5-70-37, 5-77-93 E-mail: secret@silicon.nitol.ru
	Head of the company	Georgy Nikolaevich Petrov
Presentation of the project	Branch [1]	7
	Aim of the project	Foundation of updated and adaptable to streamline production of silicon wafers in Russia on the basis of manufacturing complex of LLC "Usoliyekhimprom" – LLC "Usoliye-Sibirskiy Silicon" in the frame of development of vertically integrated project "Polycrystalline silicon" realized by LLC "Usoliye-Sibirskiy Silicon".
	Main characteristics : working capacity, types of products, output of goods, works, services for the period up to 2015 (with gradation for years)	Working capacity of silicon wafers is equivalent to 60 MW a year (sum-total photovoltaic capacity of produced silicon wafers).
		Products, planned to be produced: 1. Multisilicon wafers – 40 MW a year, 2. Monosilicon wafers – 20 MW a year
	Brief presentation of the production process	In the frame of silicon wafer production reprocessing of feedstock (i.e. PCS) into multicrystalline silicon is realized using guided solidification and reprocessing into monocrystalline silicon is realized using Chochralski method. Subsequently the slicing of silicon ingots is carried out. At the end of production process vendible silicon wafers are coming out after passing parameter checkout.
	Description of consumers' market (internal commerce, export deliveries)	Markets of China, Taiwan and Europe should be viewed as target markets for sales & distribution of silicon wafer for PV, as far as these countries will determine the development of world solar industry.
	Degree of preparations and expert investigation of the project at the moment[2]	1, 3
	Supposed types of legal upholding and its breadth	Participation of State corporation "Russian corporation of nanotechnologies" (further "ROSNANO") in the project investment. Total volume of ROSNANO's investment is the matter of negotiation.

Financial evaluation of the project	Total cost of the project (capital outlay)	1,6 million rubles (with VAT)
	Forms of investment	Proprietary funds, Borrowed funds (banking credits), participation in financial project of State corporation "ROSNANO"
	Main types of charges	Project-investigation works, purchasing of facilities, shell and core works, management
	Earning capacity of the project by years up to 2015	EBITDA margin: 2012 2013 2014 2015 40% 43% 44% 42%
	Stages of realization (time schedule, finance by stages)	Investment program will be realized on the basis of continuous investment with attainment of project capacity after production launching. Capital outlays are apportioned in accordance with supposed outgoings for project works, shell and core works, purchasing of facilities.
Additional information about the project	Calculation period of investment stage of project	2,5 years on of after project financing
	Period of payback	4 years on of after project financing
	Period of investment return	16th quarter on of after project financing
	Presence of business-plan or pre techno-economic investigations	Yes
	The year of project elaboration	Year 2009 (business plan and crude of the project are prepared)
	Date of passport	25.02.2010

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgical industry. 8. Information-communicational technologies. 9. Chemical industry. 10. Engineering. 11. Others

[2] - 1. Elaboration of techno-economic foundation(s). 2. Elaboration of design and estimate documentation. 3. Elaboration of business plan. 4. Finance. 5. Construction. 6. Launching. 7. Object exploitation.

(13)

Investment Project of the Irkutsk-Novy Airport Complex		
Place of realization	Subject of the Russian Federation	The Irkutsk Region
	Address	1a, Lenina st., Irkutsk
Project organizer	Enterprise	Federal Agency of Air Transport "Rosaviatsia", FGUP "Administration of civil airports (aerodromes) (FGUP "AGA(A)"
Project description	Industry[1]	4 (Air transport)
	Project goal	Construction of the Irkutsk-Novy Aerodrome Complex
	Main project features: capacity, type of products, production volume for the period up to 2015	Airport class 1 Aerodrome class A 4E Passenger traffic volume 2 200 mln. pass/year Runway-1 3 600 x 60 m Civil aircraft parking place 25 Passenger terminal 1 200 pass/year inc. international sector 300 pass/year Hotel complex 600 places Cargo complex 600 ton/day Flight catering 750 ration/year
	Short description of production	Accommodation and departure of aircrafts
	Description of consumer market (domestic market, export)	Domestic and international transportation
	Present degree of readiness and project appraisal [2]	2 (short feasibility study, project of the aerodrome part is under consideration in Glavgosexpertiza Rossii)
	Planned types and volumes of public support	17 000 mln. RUB – federal budget
Financial appraisal of the project	Total project cost	Start-up complex: 1st construction stage – 38 200 mln. RUB
	Own invest funs of the Russian part	17 000 mln. RUB – federal budget
	Investment forms	State Unitary Enterprise

	Main types of project costs	Required volume of investments: passenger terminal complex construction – 4 000,0 mln. RUB; service area object construction (a hotel, a flight safety center , a cargo storage, an administration building, a fuel storage ect. - 7 000,0 mln. RUB; off-site utilities preparation – 10 200,0 mln. RUB
	Project efficiency up to 2015	Commissioning in 2016
	Stages of the project realization (terms, financing with the concrete stage indicated)	Page 6 "Realization of the Construction Project of Irkutsk-Novy Airport"
Further project information	Rated period of the investment stage of the project	
	Payback time	30 years
	Investments payback time	
	Availability of business plan or preliminary feasibility study	PPP (Public-Private Partnership) model in the project; short feasibility study; investment efficiency estimation
	Project elaboration year	2008-2009
	Certificate making data	2009
	Executor	Alexey Vadimovich Titov (+7 (499) 150-0222)

[1] - 1. Timber processing complex. 2. Agroindustrial complex. 3. Extractive industries. 4. Transport complex. 5. Construction industry. 6. Light industry. 7. Metallurgy. 8. Information and communication technologies. 9. Chemical industry. 10. Engineering industry. 11. Other

[2] - 1. Feasibility Study elaboration. 2. Design and estimate documentation elaboration. 3. Business plan elaboration. 4. Financing. 5. Construction. 6. Commissioning. 7. Operation.

(14)

Items of the project	Public placement of the shares of «TransContainer» JSC (Russian railways company)	
Location of project realization	*constituent territory of the Russian Federation*	Moscow
	Address	107228 Russia, Moscow, Novoriazanskaya Sreet 12
Project manager	*Name of the enterprise*	«TransContainer» JSC
	Individual Number of Taxpayer (INT)	7708591995
	Year of foundation	2006
	Activity of Enterprise (OKVED)	60.1, 63.1-4, 35.2, 29.56.9, 51.70, 52.12,74.13.1, 71.2, 70.1-3, 45.1-2, 64.2, 20.3., 74.60
	Sales proceeds 2006-2008	2006 – 5 774,1 2007 – 13 375,2 2008 - 20 493,9
	Major sales markets	Russia, CIS, China, South Korea
	Address, telephone number, fax, e-mail	107174 Russia, Moscow, Kalanchevskaya Street 6/2, tel. +7 (495) 262-85-06, E-mail: trcont@trcont.ru
	Head of the enterprise	Baskakov Petr Vasilevich
Description of the project	*Sector*	Transport
	Project target	Privatization and attraction of private investors in capital
	Basic characteristics of the project: Production capacity	24000 platforms, 59 000 containers, about 900 items of technique, 47 terminals on the network of "Russian Railways» JSC
	Sorts of production	Accordance of carriages and containers to transport the load, terminal processing, trucking, forwarding and logistics
	Volumes of production, work, services for the period till 2015 (yearly layout)	mln. TEU

	2010	2011	2012	2013	2014	2015
Railroad transportation	1.36	1,53	1,71	1.78	1,89	2,03
Processing in terminal	1,55	1,67	1,81	1,99	2,19	2,44

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	Brief description of production process	Shipment of containerized cargo to Russia and the CIS "from door to door»
	Description of consumer market (inner market, export production delivery)	Internal Market – 53% Import – 16% Export – 24% Transit – 6%
	Degree of readiness and assessment of the project at present	Exploitation of the object
	Supposed share of Russian and Japanese participation	The share of "Russian Railways" is no less than 50%+1 share
	Supposed share of foreign labor force	not expected
	Planned kinds of governmental support and their volumes l	not expected
Financial evaluation of the project	*Total cost of the project*	Defined in the process IPO
	Own investments of Russian participants	not applicable
	Loan capitals	not applicable
	Forms of investment	Acquisition of shares
	Basic kinds of project expenditure	not applicable
	Project profitability t till 2015	2010: ROE 1%; 2011: 8%; 2012: 15%; 2013: 18%; 2014: 20%; 2015: 21%
	Stages of project realization (terms, financing for a definite stage)	4 qr. 2010 – 2011
Supplementary information of the project	*Calculating period of investment stage of the project*	not applicable
	Time of recoupment	not applicable
	Time of investment repayment	not applicable
	Presence of business plan or preliminary feasibility study	The strategy of «TransContainer» JSC till 2015
	Year of project elaboration	2010
	Date of passport compiling	04.02.2010
	Contact data of the executor	Gemchugov A.S., tel. (499) 263 18 73, e-mail: Andrey.Zhemchugov@bnk.ru

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Items of the project	IPO of «The First Cargo Company» JSC	
Location of project realization	*constituent territory of the Russian Federation*	Moscow
	Address	105064, Russia, Moscow, Staraya Basmannaya street, 12, building 1
Project manager	*Name of the enterprise*	«The First Cargo Company» JSC
	Individual Number of Taxpayer (INT)	7708643971
	Year of foundation	2007
	Activity of Enterprise (OKVED)	63.4.
	Sales proceeds 2006-2008	2007 year – 3 535 2008 year - 51 234
	Major sales markets	Russia and CIS
	Address, telephone number, fax, e-mail	105064, Russia, Moscow, Staraya Basmannaya street, 12, building 1 tel. +7 (495) 663 0101, E-mail: office@pgkweb.ru
	Head of the enterprise	Babaev Salman Magomedovich
Description of the project	*Sector*	Transport
	Project target	Privatization and involvement of private investors
	Basic characteristics of the project: Production capacity	Park of rolling stocks contains about 200 000 items
	Sorts of production	Handling the rolling stock, leasing the rolling stock, dispatch of cargos.
	Volumes of production, work, services for the period till 2015 (yearly layout)	The market share amounts to 20% of the total volume of rail traffic in Russia till 2015.
	Brief description of production process	The operator of the rolling stock on railway
	Description of consumer market (inner market, export production delivery)	Russia and CIS
	Degree of readiness and assessment of the project at present	The object was put into operation

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<table>
<tr><td></td><td>Supposed share of Russian and Japanese participation</td><td>The share of «Russian Railways» JSC - not less than 50%+1 share</td></tr>
<tr><td rowspan="6">Financial assessment of the project</td><td>Total cost of the project</td><td>Can be calculated during the placement of the shares</td></tr>
<tr><td>Own investments of Russian participants</td><td>Not applicable</td></tr>
<tr><td>Loan capitals</td><td>Not applicable</td></tr>
<tr><td>Forms of investment</td><td>Purchase of shares</td></tr>
<tr><td>Basic kinds of project expenditure</td><td>Not applicable</td></tr>
<tr><td>Project profitability t till 2015</td><td><table><tr><td></td><td>2010</td><td>2011</td><td>2012</td><td>2013</td><td>2014</td><td>2015</td></tr><tr><td>ROE</td><td>4%</td><td>5%</td><td>7%</td><td>8%</td><td>9%</td><td>10%</td></tr></table></td></tr>
<tr><td>Project realization terms</td><td>The 4th quarter of 2010 – 2011</td></tr>
<tr><td rowspan="7">Supplementary information about the project</td><td>Calculating period of investment stage of the project</td><td>Not applicable</td></tr>
<tr><td>Time of recoupment</td><td>Not applicable</td></tr>
<tr><td>Time of investment repayment</td><td>Not applicable</td></tr>
<tr><td>Presence of business plan or preliminary technical-economic researches</td><td>Business-plan till 2012</td></tr>
<tr><td>Year of project elaboration</td><td>2010</td></tr>
<tr><td>Date of passport compiling</td><td>04.02.2010</td></tr>
<tr><td>Contact data of the executor</td><td>Gemtchugov A.S., tel. (499) 263 18 73,
e-mail: Andrey.Zhemchugov@bnk.ru</td></tr>
</table>

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<table>
<tr><td>Items of the project</td><td colspan="2">IPO of RZHD – Story («Russian railways» company)</td></tr>
<tr><td rowspan="2">Location of project realization</td><td>constituent territory of the Russian Federation</td><td>Moscow</td></tr>
<tr><td>Address</td><td>105064, Moscow, Kazakova 8-6
тел. +7 (495) 266-88-00</td></tr>
<tr><td rowspan="8">Project manager</td><td>Name of the enterprise</td><td>JSC RZHD - Stroy</td></tr>
<tr><td>Individual Number of Taxpayer (INT)</td><td>7708587205</td></tr>
<tr><td>Year of foundation</td><td>2006</td></tr>
<tr><td>Activity of Enterprise (OKVED)</td><td>45.1.</td></tr>
<tr><td>Sales proceeds 2006-2008</td><td><table><tr><td>2006</td><td>2007</td><td>2008</td></tr><tr><td>25817</td><td>38 982</td><td>65 561</td></tr></table></td></tr>
<tr><td>Major sales markets</td><td>Russia</td></tr>
<tr><td>Head of the enterprise</td><td>Talashkin Genady Nikolaevich</td></tr>
<tr><td>Sector</td><td>5. Construction</td></tr>
<tr><td>Project target</td><td>Privatization and IPO</td></tr>
<tr><td>Basic characteristics of the project:</td><td>11 000 employees in 17 regions of Russia
2 special subsidiaries: «Specmosttrest» и «Stroiindustry»
<table><tr><td></td><td>2010</td><td>2011</td><td>2012</td><td>2013</td><td>2014</td><td>2015</td></tr><tr><td>Net Revenue (mln. Roub)</td><td>37 539</td><td>40 769</td><td>44 426</td><td>48 152</td><td>55 827</td><td>64 887</td></tr></table></td></tr>
<tr><td>Production capacity</td><td>Construction and reconstruction of railways infrastructure (bridges, tunnels, electric infrastructure etc.)</td></tr>
</table>

<table>
<tr><td></td><td></td><td colspan="7">Civil and industry construction</td></tr>
<tr><td rowspan="6">Description of the project</td><td>Realization terms</td><td colspan="7">2010 - 2011</td></tr>
<tr><td>Profitability</td><td></td><td>2010</td><td>2011</td><td>2012</td><td>2013</td><td>2014</td><td>2015</td></tr>
<tr><td></td><td>EBITDA</td><td>1,5%</td><td>1,4%</td><td>1,5%</td><td>3,3%</td><td>4,5%</td><td>5,9%</td></tr>
<tr><td>Presence of business plan or preliminary technical-economic researches</td><td colspan="7">Till 2012</td></tr>
<tr><td>Year of project elaboration</td><td colspan="7">2010</td></tr>
<tr><td>Date of passport compiling</td><td colspan="7">02.02.2010</td></tr>
<tr><td>Contact data of the executor</td><td colspan="7">Zhemchugov A.S., tel. (499) 263 18 73,
e-mail: Andrey.Zhemchugov@bnk.ru</td></tr>
</table>

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	Fund of direct Investments in municipal infrastructure «Quadro Capital Partners »	
Location of project realization	*constituent territory of the Russian Federation*	Russia, Moscow
	Address	Russia, Moscow, Tverskaya street 16, bldg. 3
Project manager	*Name of the enterprise*	«Quadro Capital Partners » Ltd
	Individual Number of Taxpayer (INT)	770 369 9956
	Year of foundation	2009
	Activity of Enterprise	financing
	Sales proceeds 2006-2008	Not available
	Major sales markets	Russia
	Address, telephone number, fax, e-mail	Russia, Moscow, Tverskaya street 16, bldg. 3
	Head of the enterprise	General Manager Vladimir Pavlovich Kozlov
Description of the project	Sector	Managing company, direct investments
	Project target	Private equity fund in the municipal infrastructure for the implementation of investment programs of the Government of Russia

	Basic characteristics of the project: *Production capacity* *Sorts of production,* *Volumes of production, work, services for the period till 2015 (yearly layout*	Foundation of direct investment in the development and technological upgrading of municipal infrastructure in the Russian regional and industrial centers with a population of more than 500 000 people. Total volume of Fund is 500 million dollars. The Foundation focuses on the acquisition of long-term concessions for municipal infrastructure assets with returns in the areas of: - water treatment and sanitation, - waste recycling, - local CHP, - distribution of gas and electricity, - in investments in companies providing high tech engineering solutions for such services.
	Brief description of production process	Search and selection of investment projects which correspond to the state and federal program development and modernization of municipal infrastructure of Russia. Projects are studied by council of experts and by professionals from Russia and foreign countries. Closing of the transaction. Active participation in project management, implementation of the best international practices in project management and financial control. Output from the project through the sale to a strategic partner, or access to the IPO.

	Description of consumer market (inner market, export production delivery)	At the moment, depreciation of fixed assets in municipal infrastructure exceeds 60% with huge losses and low efficiency of energy and water resources. Government programs aimed at modernization of the sector and attraction of investment from private investors. The Fund will be focused on the introduction of energy saving and resource saving technologies in the municipal sector and on improving of efficiency in the areas of: water treatment and sanitation, recycling, local CHP, the distribution of gas and electricity, as well as investments in companies providing high tech engineering solutions for such services.
	Degree of readiness and assessment of the project at present	Financing search
	Supposed share of Russian and Singapore participation	Fund is administered by a specially established team with extensive experience in the field of infrastructure and financial markets in Russia, Europe and Asia
	Supposed share of foreign labor force	Depending on the complexity of the project and the need to involve specialists from other countries.

	Planned kinds of governmental support and their volumes l	Fund is created in close cooperation with VEB (a key investor) and Eurasian Ltd(technical partner).
Financial evaluation of the project	*Total cost of the project*	500 million US dollars.
	Own investments of Russian participants	VEB - 100 million dollars, 400 million U.S. dollars will be involved primarily in the markets of Japan and Russia.
	Loan capitals	Be involved on a project basis, including programs of the EBRD and other international banks.
	Forms of investment	Direct investment in the development of the municipal sector and infrastructure of RF
	Basic kinds of project expenditure	Investments are aimed at the development and implementation of resource-saving technologies and optimization activities in the area of municipal infrastructure. The main cost of the project - is the cost to build and closure of fund, as well as the cost of management company in the amount of 2% of the fund.

	Project profitability t till 2015	Projects are able to generate IRR above 25% annually.
	Stages of project realization (terms, financing for a definite stage	Starting - January 2010, First closure - June 2010.
Supplementary information of the project	*Calculating period of investment stage of the project*	3 years
	Time of recoupment	3-5 years
	Time of investment repayment	5 years
	Presence of business plan or preliminary technical-economic researches	Available
	Year of project elaboration	2010
	Date of passport compiling	04.02.2010
	Contact data of the executor	Tel.: +7 495 9888734 Fax: +7 495 9375408

[1] - 1. Timber processing complex. 2. Agriculture 3. Extractive industries. 4. Transport complex 5. Construction industry. 6. Light industry. 7. Metallurgical industry, 8. Information and communications technology, 9. Chemical Industry, 10. Engineering. 11.-Other

[2] - 1. Feasibility elaboration (foundation). 2. Development of design estimates (CAP). 3. Development of business plan. 4. Financing. 5. Building. 6. Commissioning. 7. Maintenance of the object

(18)

	"PHARMA CITY" creation of a network technology park for the production of medicines that are integrated into the global pharmaceutical market	
Location of project realization	*constituent territory of the Russian Federation*	Kaluga region Samara region
Project manager	*Name of the enterprise*	SC Rostekhnologii (Russian technologies),
	Individual Number of Taxpayer (INT)	7704274402
	Year of foundation	2007
	Activity of Enterprise (OKVED)	65.23
	Address, telephone number, fax, e-mail	119992, Moscow, Gogolevskii avenue, 21 Tel.: +7 495 287 2525; Fax: +7 495 695 4594
	Head of the enterprise	General Manager - Chemezov S.V.
	Sector	Chemicals
	Project target	creation and development of centers of development and manufacture of medicines that are integrated into the global pharmaceutical market

Description of the project	*Basic characteristics of the project:* *Production capacity,* *Sorts of production,* *Volumes of production, work, services for the period till 2015 (yearly layout)*	a set of specially created administrative and economic conditions tied to a specific location, aimed at stimulating the creation and development of public and private business in accordance with the strategy of development of domestic pharmaceutical industry "Pharma 2020
	Description of consumer market (inner market, export production delivery)	Expected to import farm products substitution, satisfying 80% of demand of Russia's market. As well as to replace 50% of European deliveries to CIS countries and Eastern Europe
	Degree of readiness and assessment of the project at present	Pre-design stage, the development of the concept
	Supposed share of Russian and Singapore participation	Acceptable up to 49% participation in the capital of partners of Japan
	Supposed share of foreign labor force	In accordance with the RF Government quotas for the year

	Planned kinds of governmental support and their volumes	Investments in infrastructure (roads, communications) through the Investment Fund. Creating a working group under the RF Government Project under the patronage of the Institute of development of Russia - the State Corporation Rostekhnologii Guarantees of the Bank of Russia - Vnesheconombank Investment contract with the Russian regions
	Total cost of the project	About 1 billion US dollars
	Own investments of Russian participants	From 30 to 50%
Financial evaluation of the project	*Loan capitals*	70% - 50% are credit resources.
	Forms of investment	In elaboration. Participation in the capital. Creating a revolving fund.
	Basic kinds of project expenditure	Capital investments: Land, engineering surveys, initial permitting documentation, objects of capital construction, infrastructure

	Project profitability t till 2015	In elaboration
	Stages of project realization (terms, financing for a definite stage	In elaboration
	Calculating period of investment stage of the project	In elaboration
	Time of recoupment	7 – 10 years
Supplementary information of the project	*Time of recoupment*	7 – 10 years
	Presence of business plan or preliminary technical-economic researches	Work on the business plan and its agreement will be certified in July 2010
	Year of project elaboration	2010
	Date of passport compiling	4 February 2010
	Contact data of the executor	Vladimir Mefodovskii, tel.: +74957223623, Denis Gyravskii, tel.: +79096414320

[1] - 1. Timber processing complex. 2. Agriculture 3. Extractive industries. 4. Transport complex 5. Construction industry. 6. Light industry. 7. Metallurgical industry, 8. Information and communications technology, 9. Chemical Industry, 10. Engineering. 11.-Other

[2] - 1. Feasibility elaboration (foundation). 2. Development of design estimates (CAP). 3. Development of business plan. 4. Financing. 5. Building. 6. Commissioning. 7. Maintenance of the object

(19)

Combines and agriculture machinery production		
Place of the project	Subject of the Russian Federation	Amur region
	Address	Plekhanova 2, Shimanovsk, Amur region
Initiator	Company name	The Amur region branch of "Russian machine builder unit"
	INN	2812010508
	Year of foundation	2007
	Codes of the economic activity category	91.33, 22.1, 74.1, 74.4
	Sales proceeds in 2006-2008	Non-commercial arganization
	Market	Amur region
	Post address, phone, fax, e-mail	Plekhanova 2, Shimanovsk, Amur region, phone: 007 (41651) 20562
	Head of the company	Chairman – Berezovskiy Pavel V.
Project description	Sector	Machinebuilding
	Purpose of the project	To provide agriculture of the Amur region with modern combines and agriculture machinery
	Basic characteristics of the project	To produce 200 combines and 30 tractors annualy. Production capacity: 2010 – 1,1 mlrd.roubles, 2011 – 1,1 mlrd.roubles, 2012 – 1,2 mlrd.roubles, 2013 год – 1.5 mlrd.roubles, 2014 год – 1,8 mlrd.roubles, 2015 год – mlrd.roubles.
	Short description of production	To assemble combine and tractors blocks in machinebuilding companies
	Description of the market	1 stage: 2010-2011 – to deliver machines for the Amur region 2 stage: 2012-2013 - to deliver machines for Far Eastern consumers
	Grade of the project	50 %
	Supposed rate of Russia and Japanese participants	90 % - Russia 10 % - Japan
	Supposed part of foreign workers	Non
	Kinds and sizes of government support	100 min. roubles as: - Amur region guarantee - subvention for bank rate - subvention for power cost

Finance assessment of the project	Project costs	4 bln Roubles
	Internal funds	1 bln roubles
	Borrowing funds	3 bln roubles
	Forms of investment	Credit
	Basic costs	1 stage: 2010-2011 – purchase of the assembling set; 2 stage: 2012-2015 - purchase of the assembling set and components production
	Profitability	2012 – 3%, 2013 – 5%, 2014 – 8%, 2015 -12%.
	Stages of the project	1 stage: 2010-2011 – to organize assembling, 850 mln. roubles a year; 2 stage: 2012-2015 – to organize production of 30% components, 800 mln. roubles a year.
Additional information	The project period	5 years
	Payback period	2 years
	Repayment period	5 years
	Business-plan or feasibility report	The feasibility report is in progress
	The year of project development	2009
	Date of passport	2010, February
	Contacts of the executive	Berezovskiy Pavel V.– phone: 007 41651 21313

(20)

Items of the project	Industrial park "Altaibio"			
Location of project realization	*constituent territory of the Russian Federation*	Altai Krai		
	Address	659322, Russia, Altai Krai, Biysk, Sotsialisticheskaya Street, 1.		
Project manager	*Name of the enterprise*	Noncommercial partnership "Altaiskiy biopharmaceutical cluster"		
	Individual Number of Taxpayer (INT)	2204039514		
	Year of foundation	2008		
	Activity of Enterprise (OKVED)	24.4 pharmaceutical production		
	Sales proceeds 2006-2008	2006	2007	2008
		3180 million rubles	4199 million rubles	6609 million rubles
	Major sales markets	Altai Krai	RF	Export
		18%	67%	14%
	Address, telephone number, fax, e-mail	659322, Russia, Altai Krai, Biysk, Sotsialisticheskaya Street, 1; tel:.(3854) 30-44-24, e-mail: bda@city.biisk.ru		
	Head of the enterprise	Executive manager: Belousov Dmitriy Aleksandrovich		
	Sector	9. Chemical production		
	Project target	Formation of a current industrial zone for production of medical supplies (generics) which consists of three stages: substance synthesis, mass production of substances, production of drug products		

<table>
<tr><td rowspan="4"></td><td colspan="8">Basic characteristics of the project:</td></tr>
<tr><td>Production capacity</td><td colspan="7">3 billion items of hard drug products (HDP) и 600 million items of liquid drug products (LDP)</td></tr>
<tr><td>Sorts of production</td><td colspan="7">Groups of drugs
Anesthetics (N01) – 1 identity;
–Antiparkinsonian preparations (N04) – 1 identity;
–Psychotropic drugs (N05) – 6 identities;
–Psychoanaleptics N06 – 1 identity.</td></tr>
<tr><td>Volumes of production, work, services for the period till 2015 (yearly layout)</td><td>2010</td><td>2011</td><td>2012</td><td>2013</td><td>2014</td><td>2015</td></tr>
<tr><td></td><td>-</td><td>-</td><td>-</td><td>300 million HDP, 60 million LDP</td><td>600 HDP, 130 million LDP</td><td>1000 million HDP, 200 million LDP</td></tr>
<tr><td>Description of the project</td><td>Brief description of production process</td><td colspan="7">The project envisages the creation of private-state infrastructural object including production zone for placing of 3 large pharmaceutical enterprises and a number of small enterprises (residents), logistic and administrative (office) zones on the territory of 60 hectares in immediate proximity to a motor transport main.
Creation of the park will be put into effect step-by-step:
–development of the territory allotted for the park,
–building of the objects of common functionality,
–building of production objects of turnkey type, the first stage,
–building of production objects of turnkey type, the second</td></tr>
</table>

		stage. Common functions of pharmaceutical industrial park will be realized centrally, expenses will be shared equally among the residents: –engineering communications, –power supply, –scientific-research laboratories, –dining hall, –logistics, –administration, –security , –checkpoint, –rubbish removal.
	Description of consumer market (inner market, export production delivery)	It is planned to place Altai and joint pharmaceutical enterprises in the park. Principally, the production will be oriented on Russian market.
	Degree of readiness and assessment of the project at present	1. Elaboration of technical-economic
	Supposed share of Russian and Japanese participation	Share of Russia – 70%, Japan – 30%
	Supposed share of foreign labor force	10%
	Planned kinds of governmental support and their volumes	State investments into the building of infrastructure – 500 million rubles, Taxation benefits for the residents of cluster.

	Total cost of the project	14300 million rubles, including the construction of park infrastructure 500 million rubles					
	Own investments of Russian participants	9618 million rubles					
	Loan capitals	4122 million rubles					
	Forms of investment	State investment (government program's and institutes of development), private investments, foreign investments.					
	Basic kinds of project expenditure	Creation of the park: Engineering nets – 93.3 million rubles infrastructure – 202.5 million rubles central services – 91.4 million rubles logistics – 13.8 million rubles others – 100 million rubles					
	Project profitability till 2015	2010	2011	2012	2013	2014	2015
		-	-	-	0.9	1.1	1.25
	Stages of project realization (terms, financing for a definite stage)	stage		Execution terms		Amount of finance	
		I – elaboration of designing estimates		2011		45 million rubles	
		II – development of the territory of industrial park		2012		370 million rubles	

		III – building of objects of common functionality	2013	75.1 million rubles
		IV – building of production objects of the first turn	2013	4600 million rubles
		V – building of production objects of the second turn	2014-2015	9100 million rubles
Supplementary information of the project	*Calculating period of investment stage of the project*	5 years		
	Time of recoupment	7 years		
	Time of investment repayment	5 years		
	Presence of business plan or preliminary technical-economic researches	In the process of elaboration		
	Year of project elaboration	2010		
	Date of passport compiling	02.02.2010		
	Contact data of the executor	Zhidkih Alexander Anatoljevich, tel.: (3852) 66-69-39, e-mail: nauka@alregn.ru, fax: (3852) 66-96-37		

(21)

Setting-up silicon production for solar power systems

project "Solar Silicon"

Aims:

To become one of the leading Russian companies in producing:

- refined metallurgical silicon of "chemical" qualities
- multicrystalline silicon for solar energy
- ground-based solar systems

To enter the world market of silicon for solar energy in an amount not less than 10%

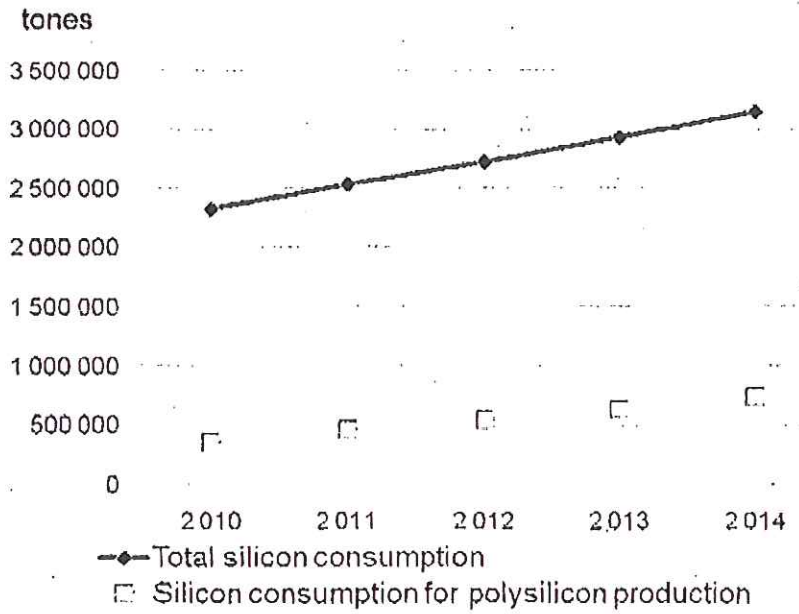
To raise working conditions and salary up to average European level

Provide cost reduction:

- photovoltaic converters to a value of 0,7-1,4 $/W;
- solar modules to the value of 1,0-2,0 $/W;
- electricity power to 0,10-0,12 $/kWh

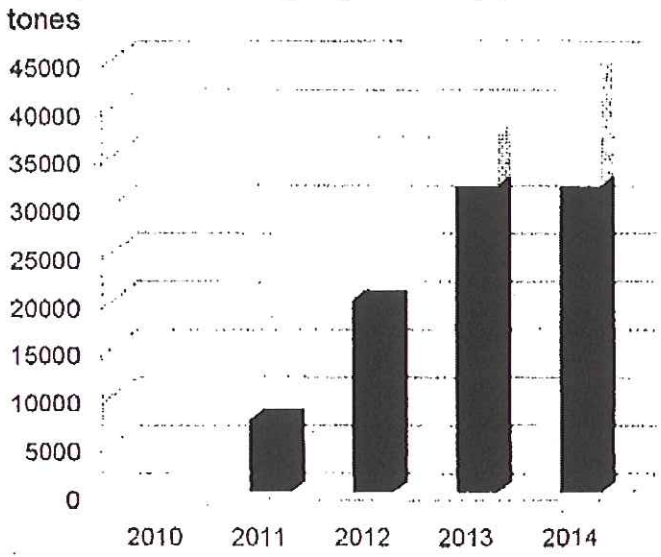
Metallurgical silicon market

Global market of metallurgical silicon (without Russia)



Establishing of regional market of refined metallurgical silicon of "chemical" quality

Raw material in Siemens-process for polysilicon production



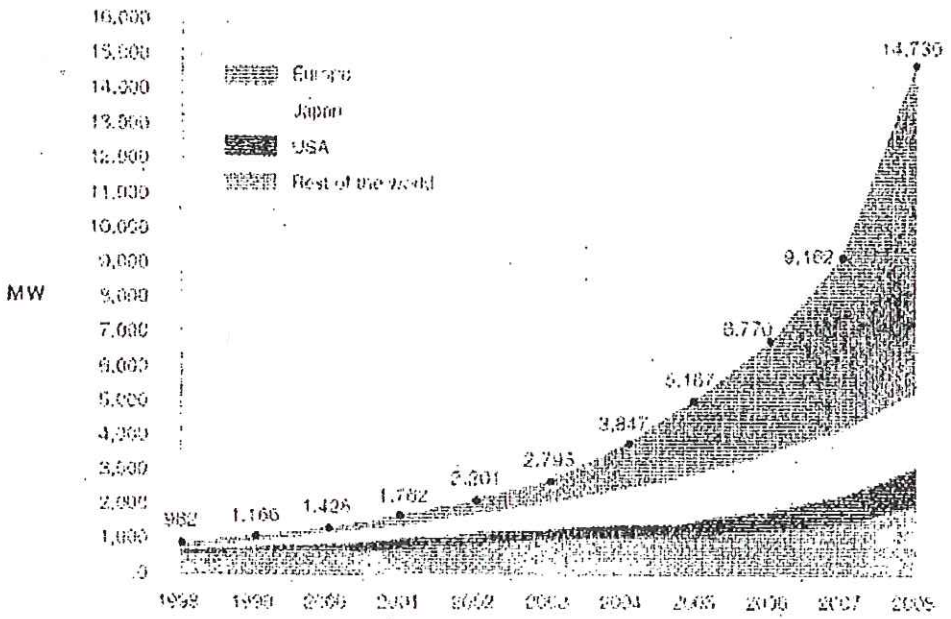
- Nitol-Silicon, LLC. (Usolye-Sibirskoe, Irkutsk region)
- Mining and Chemical plant - Polysilicon (Krasnoyarsk-26, Krasnoyarsk region)

Abakan Semiconductor Producing Plant (Abakan, Khakasiya Republic)

Market

Solar Energy Market

Figure 1: Historical development of Global cumulative PV power installed per Region

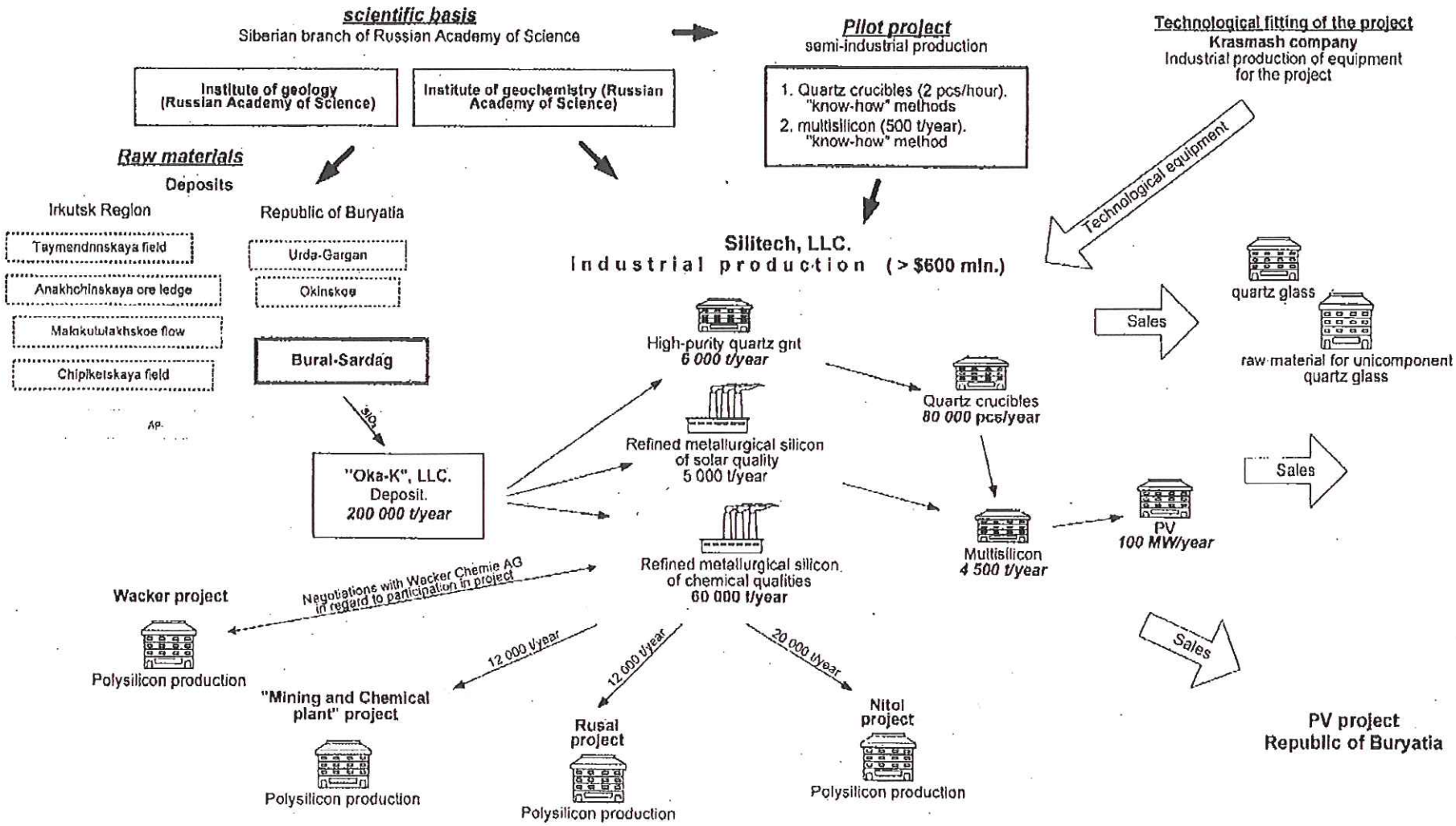


- **Global energy consumption: 16.500 TWh/year**
- **Assessment of the proportion of PV energy production: 70 TWh/year**
- Installed capacity of solar power - ***4.7 GWh (in 2008 – more than 5 GWh)***
- PV energy share: 0.42%.
- PV energy share by 2030: up to 10%

The Project details

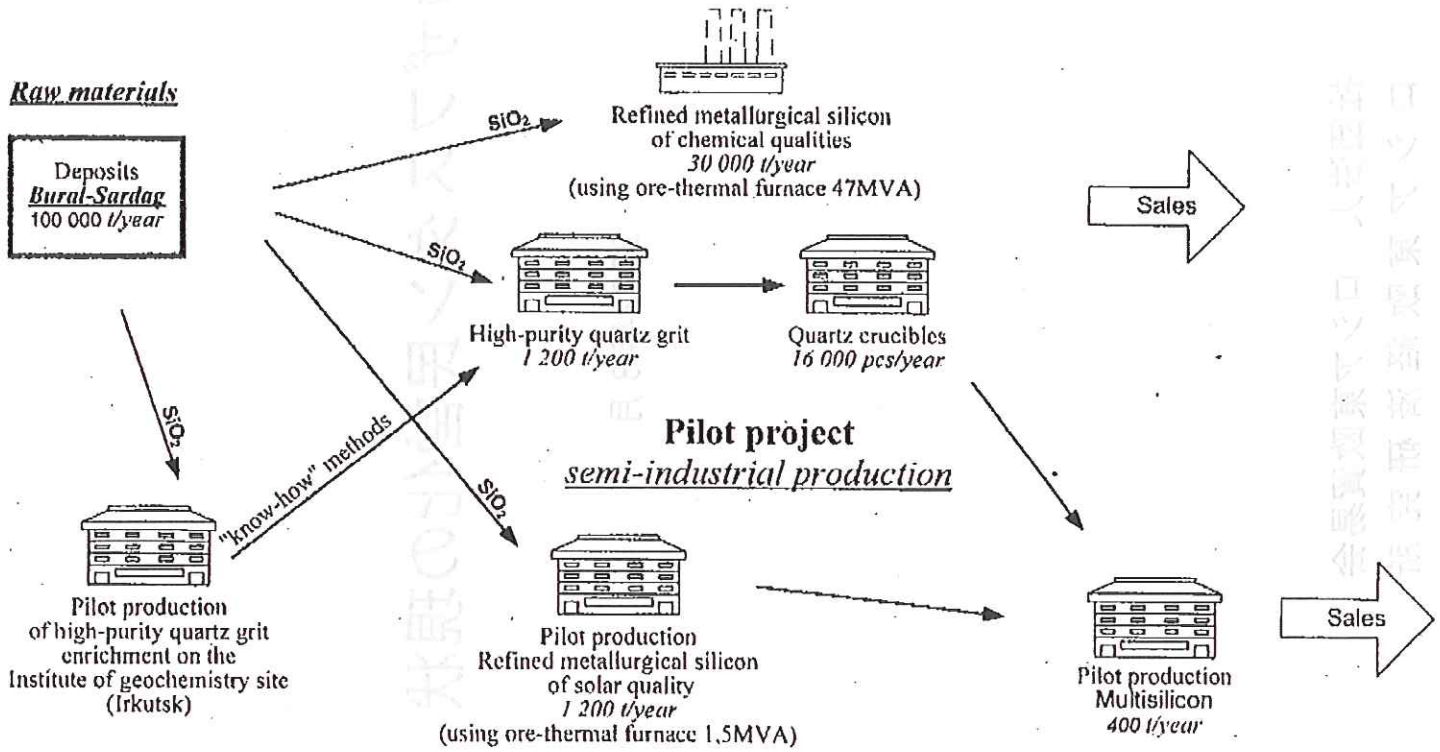
The concept of deep processing of high-purity quartz raw material of Eastern Siberia

Project "Solar Silicon"



The Project details

I-st stage of the project



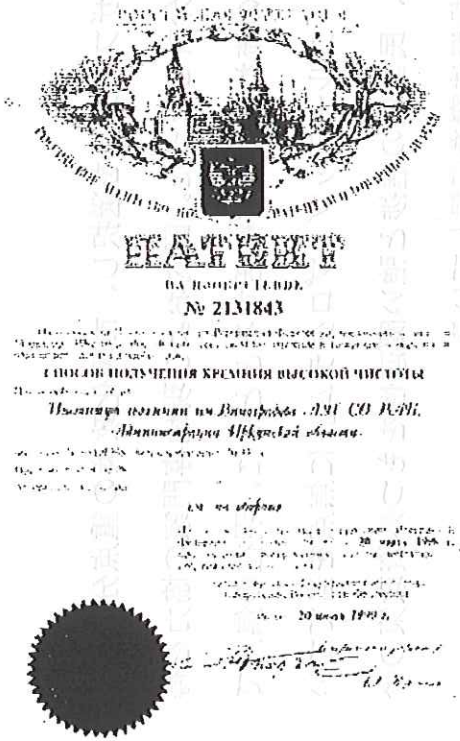
Technology

Operating technology

Carbothermal process ($SiO_2 + 2C = Si + 2CO$)
Obtaining trichlorsilan ($Si + 3HCl + H_2$)
Rectification of trichlorsilan .
Trichlorsilan Reduction by hydrogen and precipitation of polysilicon on hot rod.
Growing of silicon monocrystals for microelectronics.
Trimming of monocrystals (obtaining scrap)
Growing of mono /multisilicon ingots from scrap

Project technology

Carbothermal process ($SiO_2 + 2C = Si + 2CO$)
Refinement of silicon in melt [Know-how]
Growing of multisilicon ingots [Know-how]
(Ecologically pure process)


ПАТЕНТ
№ 2131843
СПОСОБ ПОЛУЧЕНИЯ КРЕМНИЯ ВЫСОКОЙ ЧИСТОТЫ

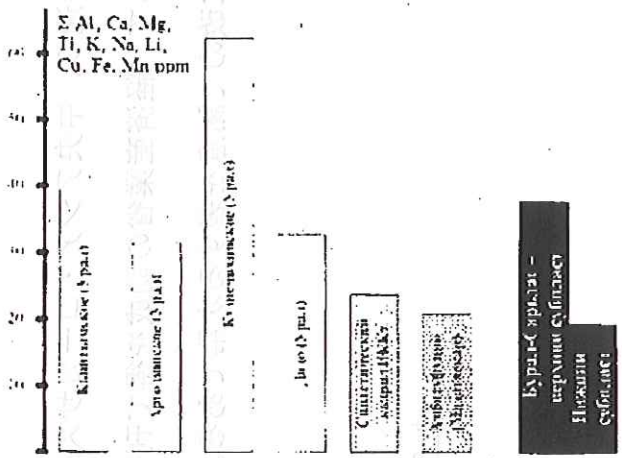
Процесс The project technology:

- ✔ **excludes application of chloral and products of its synthesis;**
- ✔ **provides dramatic reduction of production expenditure;**
- ✔ **is aimed at establishing a large-scale production**

Competitive Advantages

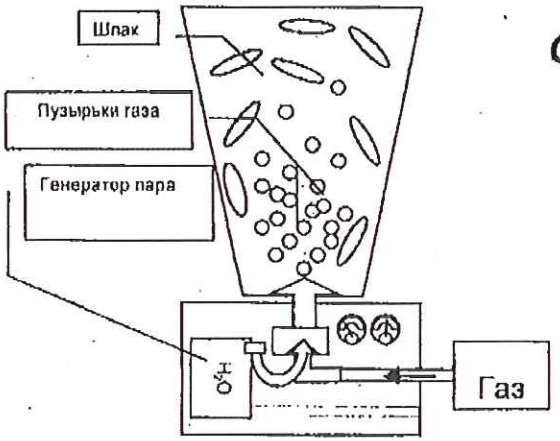
Raw materials source

Comparative evaluation of the quality of the known sources of raw materials for unicomponent glass



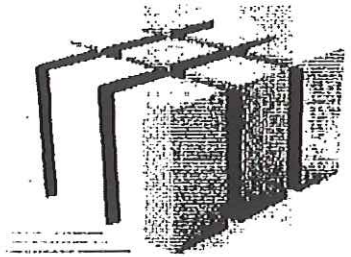
"Know-how"

Refining of melted silicon in the ladle



"Know-how"

Growth of multisilicon ingots from high-purity refined metallurgical silicon



Comparative geochemical characteristic of quartzite main types

Bural-Sardag deposit

Quartzite type	Amount of samples	Average containing (ppm)							
		Al	Fe	Ca	Ti	Na	B	Cr	Ni
Silicon-type microquartzite	8	80,0	43.0	2,0	5,0	13.0	1.0	1.0	0.2
Control		170.0	99.7	1.9	3.1	2.05	0.45	0.4	0.3
Albitized quartzite	23	64,0	50,0	10.0	3,5	8,0	0.5	<0.5	<0.5
Control		68.2	9.7	-	1.2	2.6	0.28	0.4	0.3
Superquartzite (general sample)	20	30.0	19,0	5.0	2.0	8,0	<0.5	0.5	<1
Superquartzite (bedding rock)	11	50.0	47,0	-	12.0	7,5	-	-	-
Control		4.20	5.50	2.5	0.8	3,5	0,25	-	0.07
Cheremshanka deposit									
Quartzite	Average value	370	350	32	46	851	6	37	39

Parameters

P – type
ρ - 0,5 - 3 Ohm*cm
τ >10 μsec
λ > 100 μ
C < 10^{17} cm^{-3}
O < 10^{18} cm^{-3}

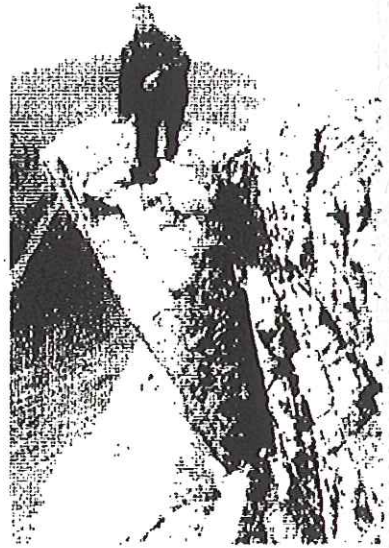
Placing Production Plants

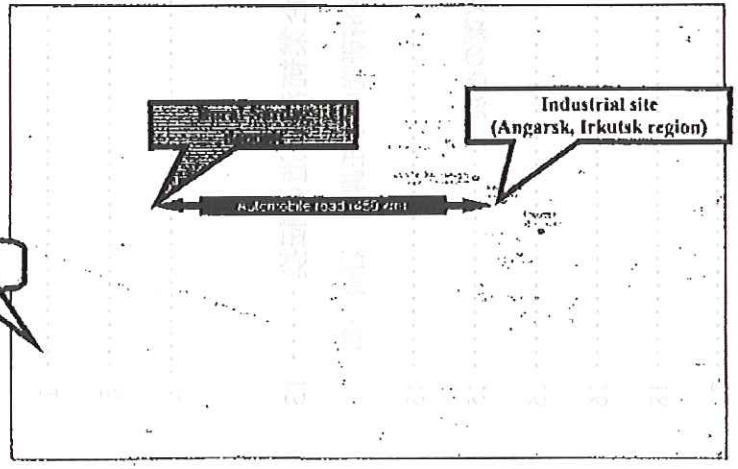
Deposit

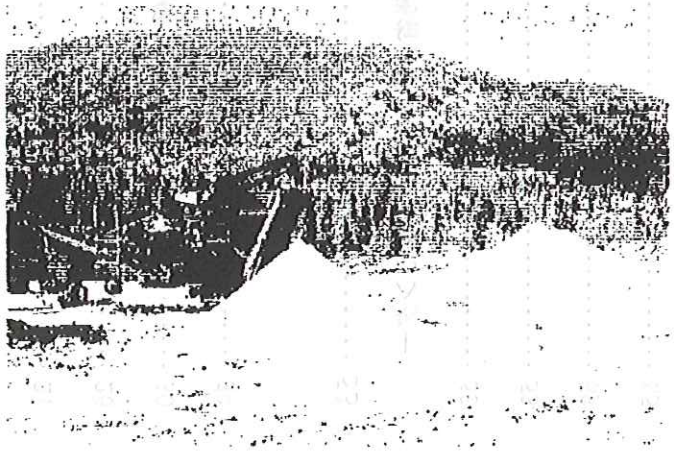
Deposit - Okinskiy district – Republic of Buryatia

Eastern Sayani mountains, Bural-Sardag deposit

Balanced reserves of categories $C_1 + C_2$ are estimated as 980 000 tones

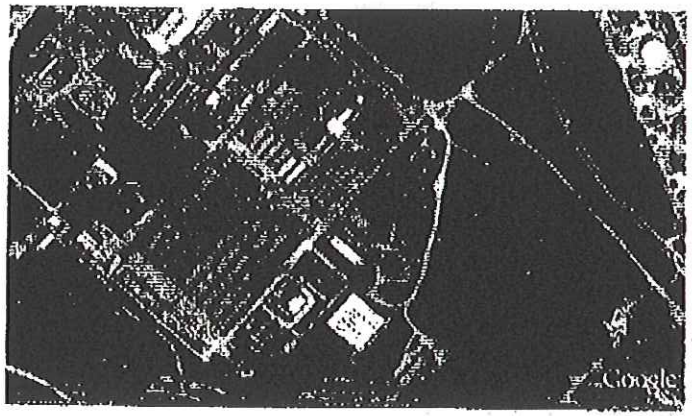


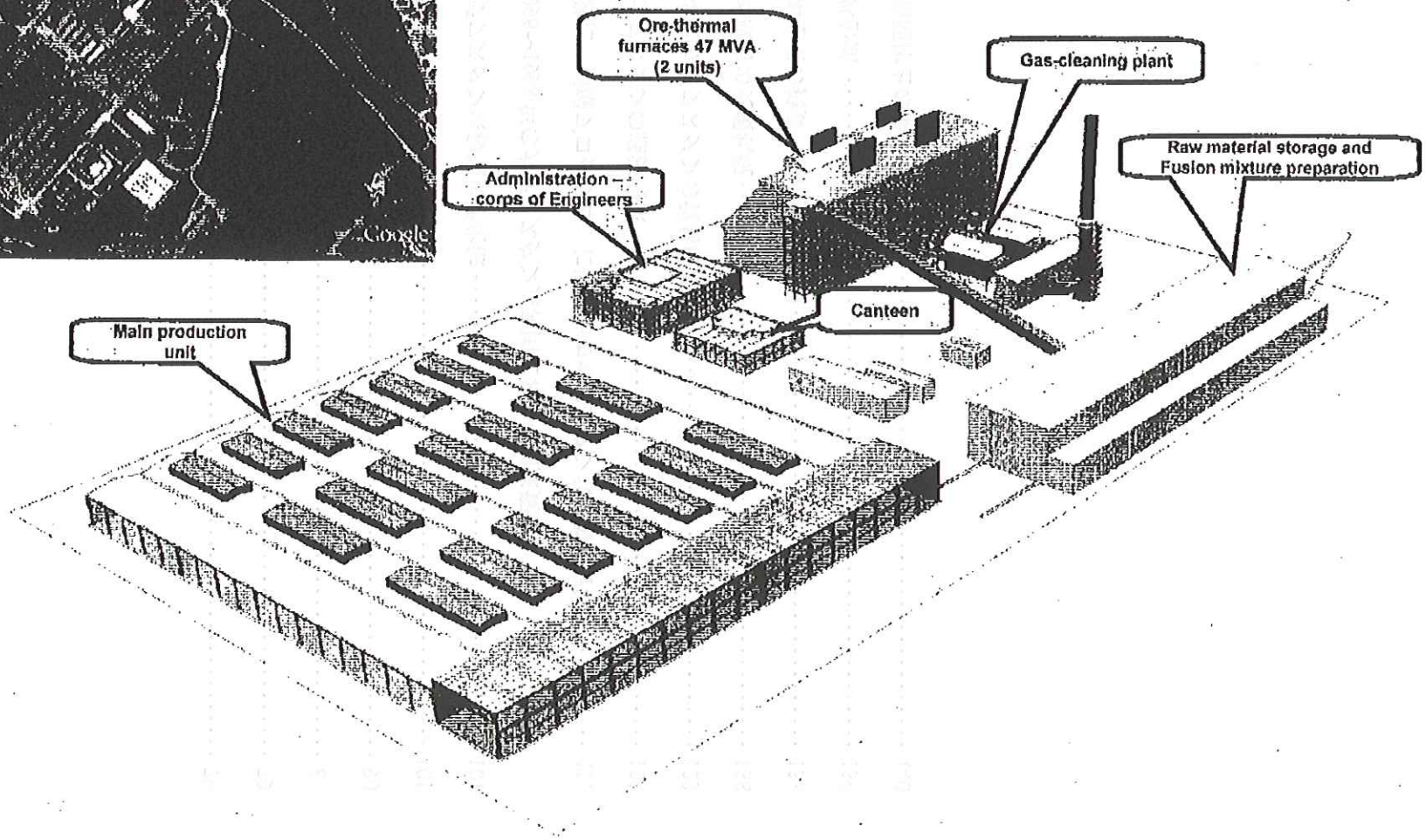




Placing Production Plants

Basic industrial site: the territory of Angarsk Electro - Mechanical Plant (Irlutsk Region)

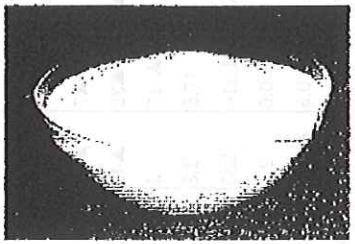




Placing Production Plants

Industrial site on the territory of Angarsk Elctro - Mechanical Plant (Angarsk, Irkutsk region)

Products



High-purity quartz grit

Production capacities:
Pilot project – 400 t/year
I -st stage of the project – 1 200 t/year
Industrial project – 6 000 t/year

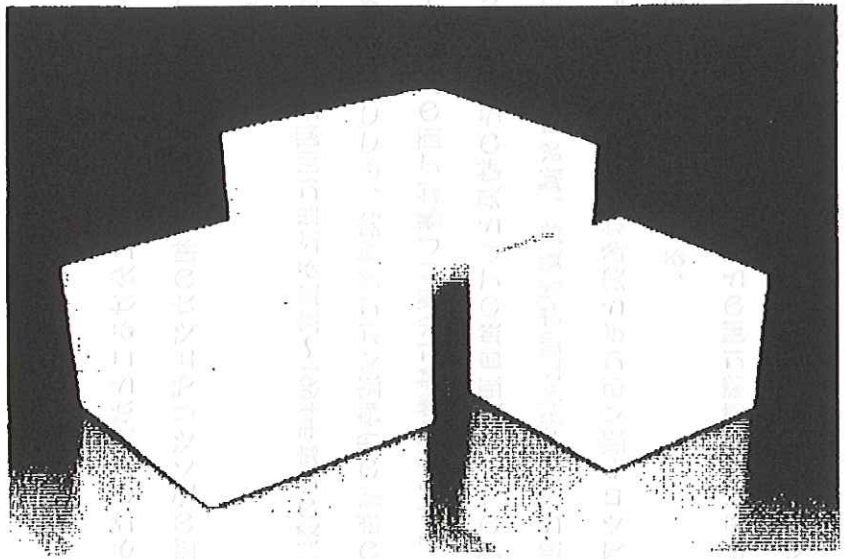
Аналог	Элементы примеси (ppm)																
	Al	Ca	Fe	Li	Na	K	B	Co	Ge	Mg	Mn	P	Ti	Zr	As	Sb	OH
IOTA-St	15,2-22	0,4-1,5	0,3-1,5	0,7-1,5	0,9-1,5	0,7-1,5	0,08-1	0,005									
IOTA-4	7,9-10	0,6-1,0	0,3-1,0	0,2-1,0	1,0-1,3	0,4-1,0	0,04-0,05	0,08									
IOTA-6	7,9-9,5	0,5-0,7	0,2-0,3	0,2-0,3	0,1-0,2	0,1-0,2	0,03-0,04	0,4									
GE	8-14	0,4-0,6	0,2-0,5	0,01	0,02	0,03	0,1-0,2		0,05	0,1	0,05	0,2	1,1-1,4	0,2-0,8	0,01	0,003	70

Кварцевые тигли

(В России не производятся)

Production capacities

Industrial site on the territory of Angarsk Elctro - Mechanical Plant (Angarsk, Irkutsk region)



Products

Quartz crucibles

(currently no productions in Russia)

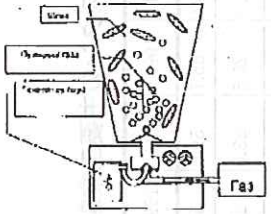
Production capacities:
Pilot project – 16 500 pcs/year
Industrial project (year 2015) – 60 000 pcs/year

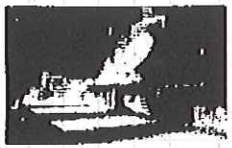
Technical characteristics

Linear sizes (mm)			Multicrystalline silicon ingot mass (кg)	Type of raw material used
X	Y	h		
660	660	320	280	КГО 6 (similar to Iota-4)

Production capacities

Industrial site on the territory of Angarsk Elctro - Mechanical Plant (Angarsk, Irkutsk region)





Products

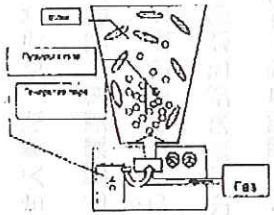
High-purity refined metallurgical silicon of «chemical» qualities

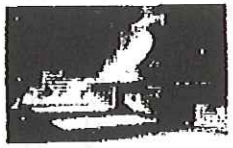
Production capacities:
I - st stage of the project – 30 000 t/year
Industrial project – 60 000 t/year

Type	%				ppm				
	Si	Fe	Al	Ca	P	Ti	Ni	Mn	B
Refined metallurgical silicon of chemical qualities	99,9	0,02	0,01	0,02	10	100	5	300	15

Production capacities

Industrial site on the territory of Angarsk Elctro - Mechanical Plant (Angarsk, Irkutsk region)





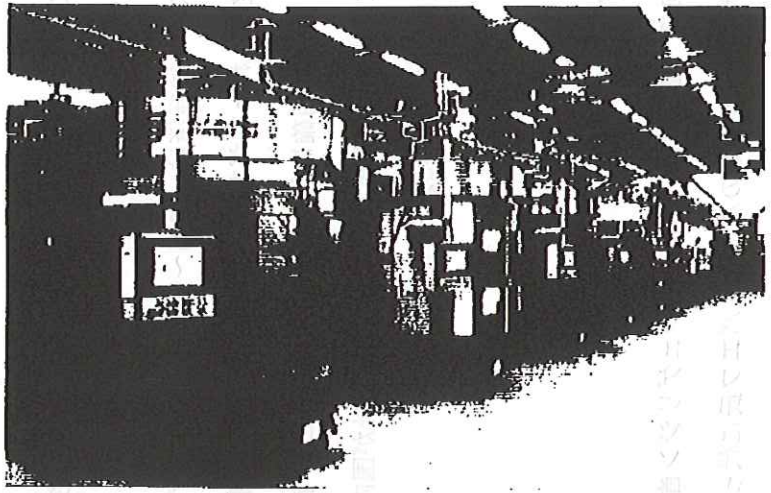
Products

Refined metallurgical silicon of solar quality

Production capacities:
Pilot project – 500 t/year
Industrial project – 5 000 t/year

Production capacities

Industrial site on the territory of Angarsk Elctro - Mechanical Plant (Angarsk, Irkutsk region)



Products

Multisilicon

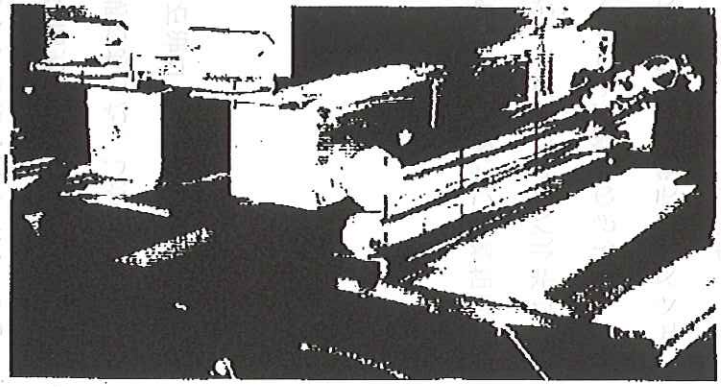
(multisilicon wafers)

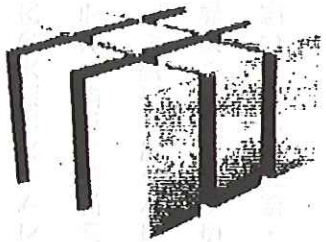
(currently no productions in Russia)

Production capacities:

Pilot project – 425 t/year

Industrial project – 4 500 t/year

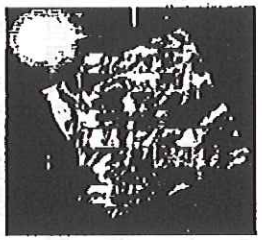




P - тип
ρ - 0,5 - 3 Ом*см
τ >10 μсек
λ > 100 μ
C < 10^{17} $см^{-3}$
O < 10^{18} $см^{-3}$

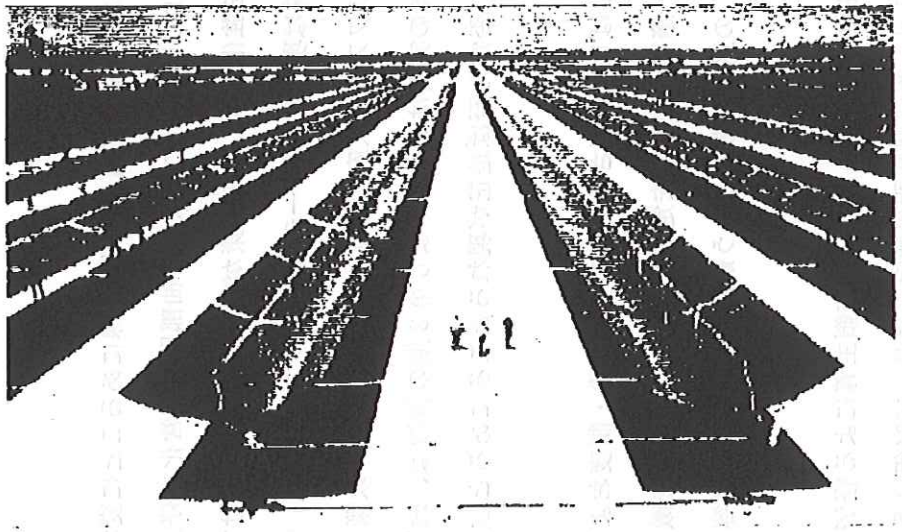
Production capacities

Industrial site on the territory of Angarsk Elctro - Mechanical Plant (Angarsk, Irkutsk region)



Products

Photovoltaic converters (PV)



Production capacities:
Pilot project – 30 MW/year
Industrial project – 100 MW/year

Parameter	Value
Shape	square
Area, дм^2	1,0; 1,5; 2,25; 4,41
Efficiency, %	>14

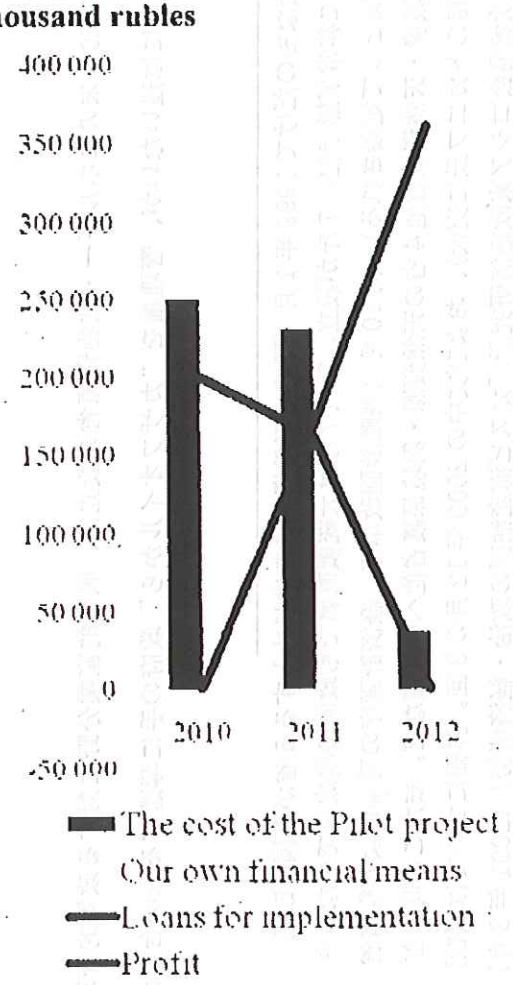
Techical and Economical Parameters

I - st stage of the project

The cost of the first phase of the project - 150 mln. USD
Payback period – not more than 6 years
The cost of the entire project - 600 mln. USD.
Payback period – not more than 3 years

Pilot project
Effectiveness of investments

Total project cost, mln. $	43.2
Implementation period, year	3
Discount rate, %	20.2
Payback period, months	31
Discounted payback period, months .	37
Average rate of return,%	59.15
Net present value (NPV), mln. $	33.7
Profitability index	1.77
Internal rate of return,%	49.52
Modified rate of return,%	34.29
Annual turnover for 5 years, mln. $	55.3
Number of employees, persons	171
Payments to the budget, mln. $	19.8



Offer for an investor

Loans for implementation:

- **pilot project;**
- **I st stage of the project;**
- **the project as it is.**

Share in capital.

Establishing joint production.

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АВТОДОР

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АВТОДОР

TENDERS:

1. TOLL ROAD BUILDING TENDERS BLANKETED INTO THE STATE COMPANY'S PROGRAM

2. PROSPECTIVE TENDERS

3. STATE COMPANY'S INFRASTRUCTURE TENDERS, AIMED AT ACQUISITION OF EXTRA INCOME OF PRINCIPAL ACTIVITY

АВТОДОР

The State Company's long term activity program

According to the approved Program investments of State Company for 2010 – 2015 years make up **1,346 trillion rubles. 879 billion rubles of it** (65% of investments) are subventions of federal budget, and **468 billion rubles** (35% of investments) – obtained non-budget funds :

		2010	2011	2012	2013	2014	2015	TOTAL
	AMOUNT OF FINANCING, thousands of rubles	42 808	86 923	167 675	271 741	351 467	426 383	**1 346 997**
	Including federal budget	39 808	71 923	137 675	201 741	201 467	226 383	878 997
	Non-budget funds	3 000	15 000	30 000	70 000	150 000	200 000	468 000

АВТОДОР

The State Company's long term activity program

The Program plan provides in 2010 – 2015 years realization of following projects:

	Object name	Realization date	Object extension	Quantity and extension of toll sections	
1	Reconstruction of federal highway M-4 «Don»	2010-2015	1517 км	11	637 км
2	Reconstruction of federal highway M-1 «Belarus»	2010-2018	449 км	2	200 км
3	Building of express-road Moscow – St. Petersburg (pre-eminently building)	2010-2018	626 км	9	626 км
4	Building of Central ring-road (pre-eminently building)	2010-2018	313,8 км	6	313,8 км
5	Building of New enter on Moscow ring-road from federal highway M-7 «Volga» (Noginsk bypass) in Moscow Region (head section of new express-road Moscow – Kazan – Chelyabinsk)	2012-2016	44 км	1	44 км

АВТОДОР

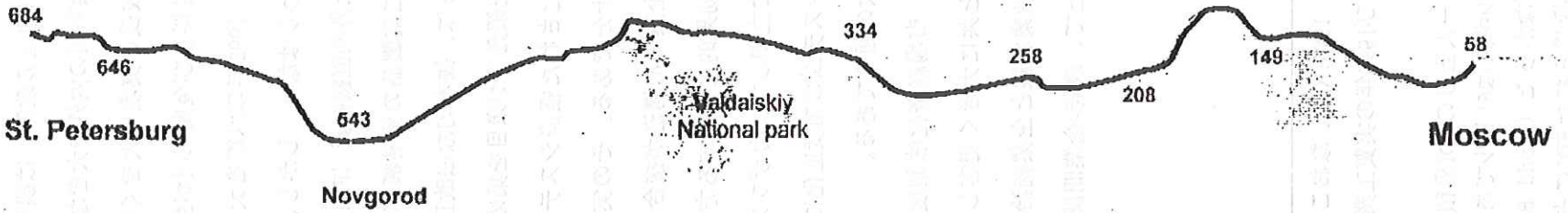
The State Company's long term activity program

	Object name	Realization date	Object extension	Quantity and extension of toll sections	
7	Reconstruction of federal highway M-3 «Ukraina»	2011-2018	470 км	4	273,6 км
8	Building of toll road Krasnodar – Abinsk - Kabardinka	2013-2018	147,4 км	1	147,4 км
9	Building of highway from Kazan through Orenburg and at frontier with Kazakhstan	2011-2020	825 км		825 км
10	Building with following toll operation Vologda bypass	2013-2015	50 км	1	50 км
11	Building of Circular route in Primorskiy recreation area in Kaliningrad Region	2011-2013	24 км	1	24 км

- Roads made according to International Transport Passage program Europe – West China

АВТОДОР

Building of expressway Moscow – St. Petersburg km 58 – km 684



		Section extension, km	Price of pre-eminently building, billion rubles in 2009 year prices	Building terms
58-149		91	81,2	2010-2015
149-208	Tver bypass	59	43,8	2012-2017
208-258		50	46,0	2013-2017
258-334	Vyshniy Volochok bypass	76	54,5	2010-2014
334-543		209	141,4	2013-2018
543-646		103	122,6	2013-2017
646-684	Ring-road – Tosno	38	44,6	2010-2014
		626	534,1	

АВТОДОР

Building of expressway Moscow – St. Petersburg
km 58 – km 684

Investment resources necessity (2010-2015):

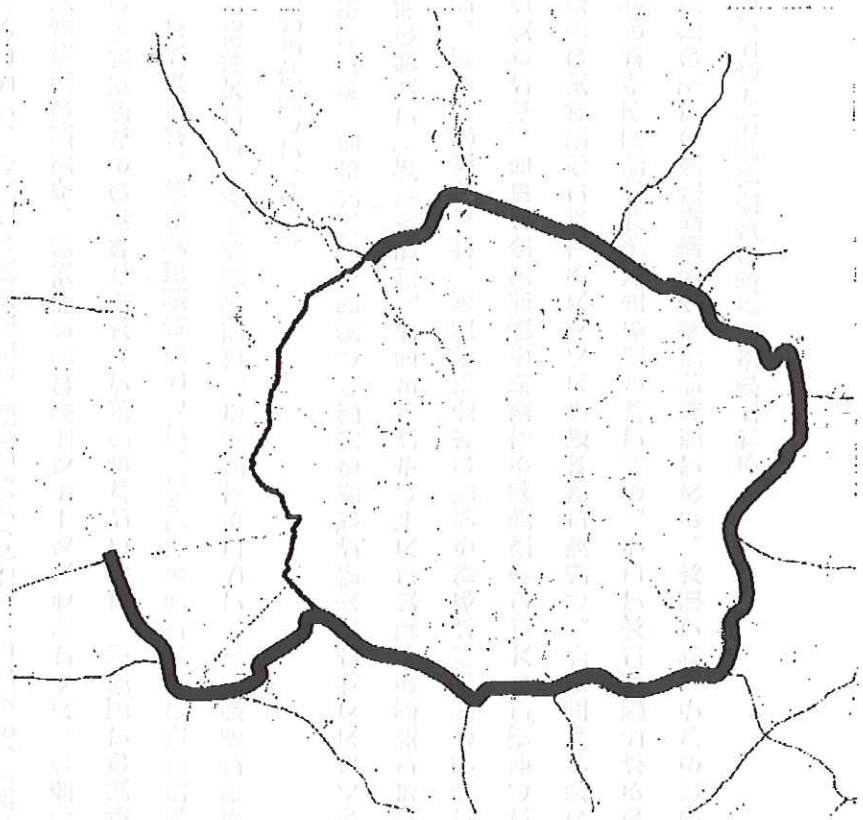
- **140 billion rubles** (3,4 billion euro)

Investment resources necessity (2010-2018):

- **275 billion rubles** (6,7 billion euro)

АВТОДОР

Building of Central ring-road in Moscow Region



Total extension of Central ring-road – 520 km

The plan is to start 3 sections of road 314 km length before 2015:

Section №3 from Moscow – St. Petersburg highway to M-7 Moscow – Nizhniy Novgorod

- extension – 105 km
- cost of pre-eminently construction – 91,3 billion rubles
- Building terms – 2011-2015

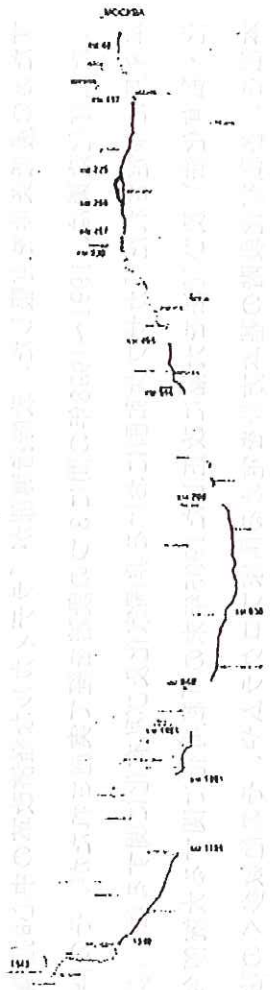
Section №4 from M-7 Moscow – Nizhniy Novgorod to M-4 «Don»

- extension – 96 км
- cost of pre-eminently construction – 92,8 млрд.рублей
- Building terms- 2011-2016

Section №1 from M-4 «Don» to M-1 Moscow - Minsk

- extension – 113 км
- cost of pre-eminently construction– 109,5 млрд.рублей
- Building terms– 2013-2018

АВТОДОР



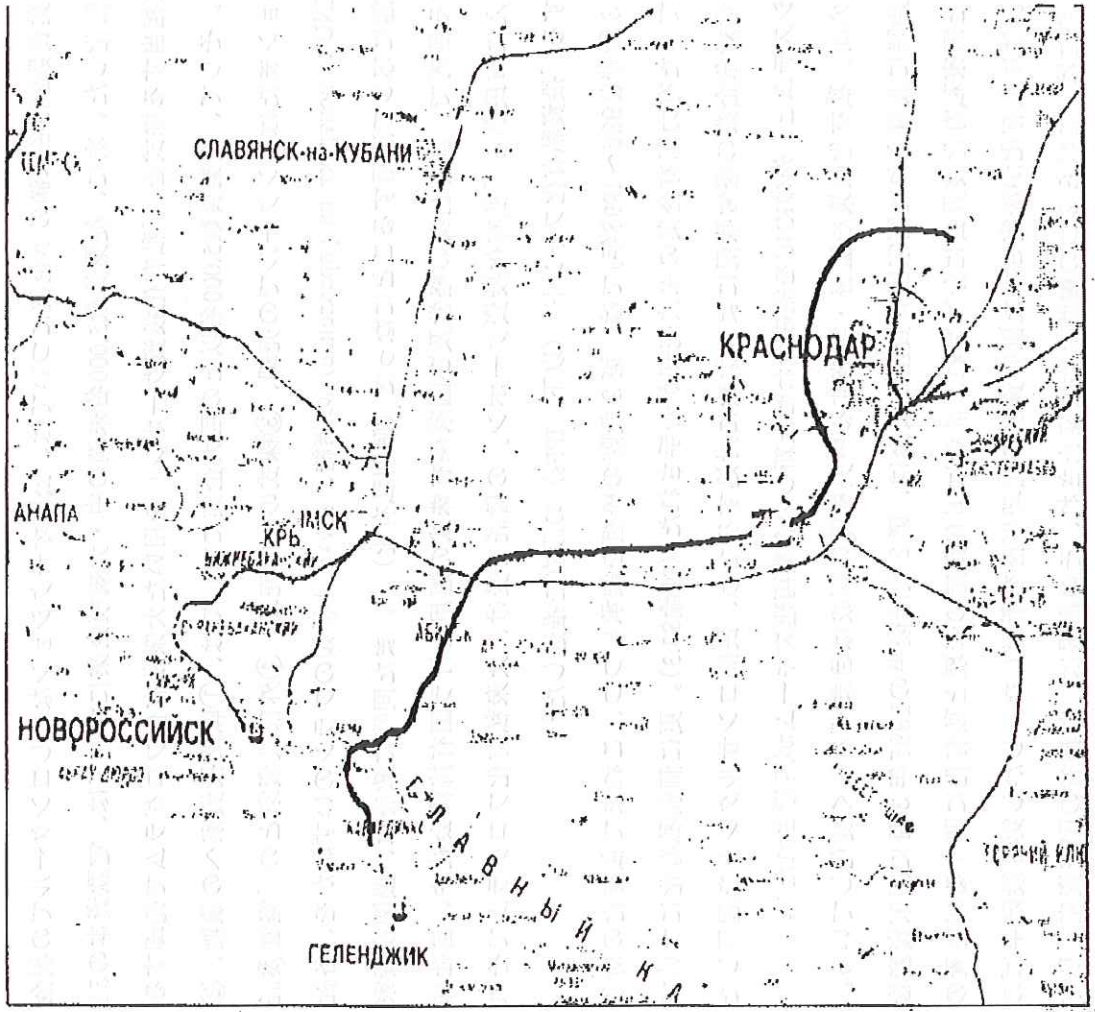
Toll sections constructing on M – 4 "Don" highway (2010-2011 гг.)

According to the long term activity Program it is planed to set up 19 toll sections **818 km** length (50% of road extension):

Year	Introducing toll sections	Range of introduction		Total extension of toll sections km
		Quantity	km	
2010	km 225 – km 260 (Bogoroditsk bypass), km 287 – km 321 (Efremov bypass), km 414 – km 464	3	108	108
2011	km 21 – km 71 (Moscow ring-road - Kashira I-II), km 117 – km 211, km 55 – km 414 (Elets bypass), km 1119 – km 1195	5	279	387
2012	km 71 – km 117 (Moscow ring-road – Kashira III), km 260 – km 287, km 330 – km 355 (Yarkino bypass), km 492 – km 502 (Voronezh bypass I), km 544 – km 633	5	197	584
2013	km 948 – km 1024, km 1091- km 1119, km 464 – km 492*, km 211-km 225	3	146	730
2014	km 502 – km 517 (Voronezh bypass II), km 633 – km 658 (Losevo bypass), km 658 – km 700 (Pavlovsk bypass)	3	88	818

KRASNODAR – ABINSK – KABARDINKA TOLL ROAD BUILDING TENDER

АВТОДОР



- Extension: **147,42 km**
- Number of traffic lanes: **4**
- Road category : **1Б**
- Calculated rate of movement:

120 km/h; 80 km/h (mountain areas)

- Cost: **117 billion rubles**

АВТОДОР

Toll sections constructing on M – 4 "Don" highway

Investment resources necessity (2010-2015):

- **90 billion rubles** (2,2 billion euro)

Investment resources necessity (2010-2018):

- **115 billion rubles** (2,8 billion USD)

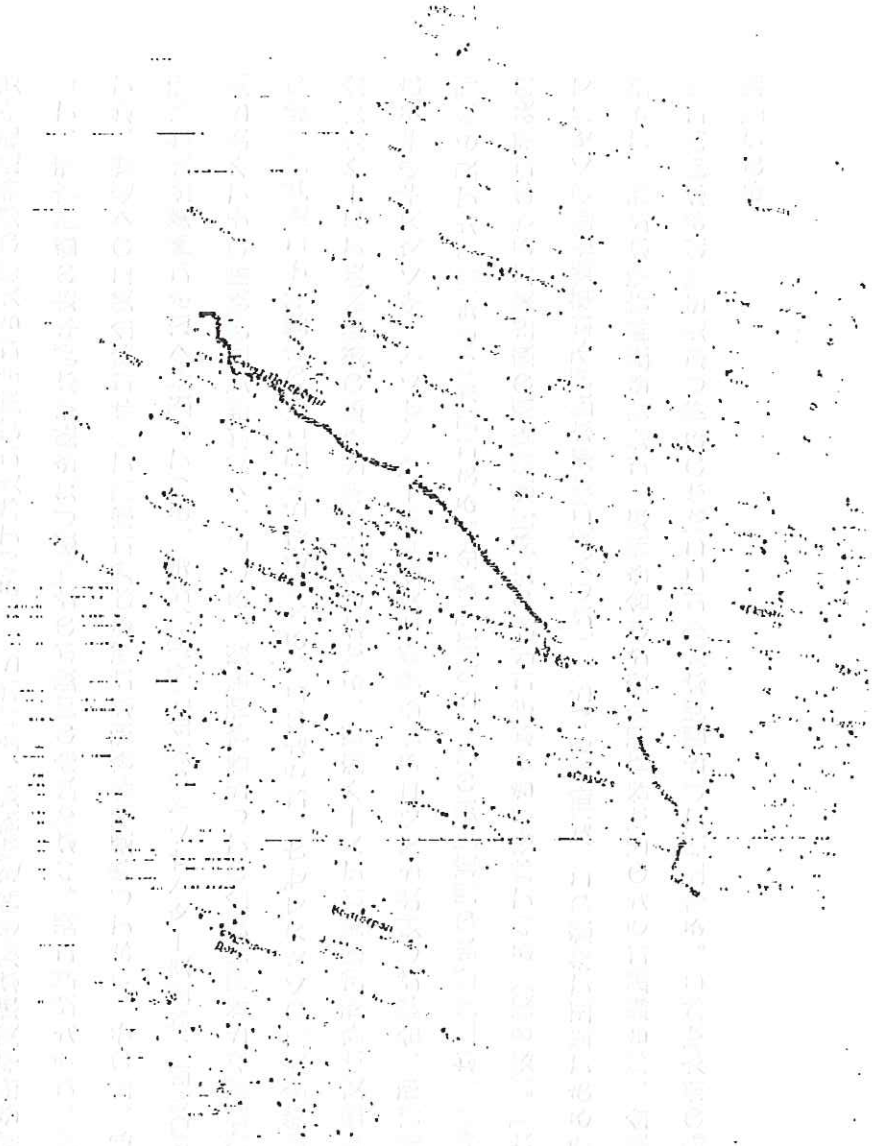
АВТОДОР

Toll sections constructing on M-1 «Belarus» highway

33 km

	Section extension, km	Constructing cost million rubles in 2009 prices	Date of putting into toll operation
New enter on Moscow ring-road (Odintsovo bypass) Moscow ring-road - km 33	18,5	21 500 (Investment fund)	2012
km 33 – km 84 Moscow Region	51	25 900	2014
km 231- km 380 Smolensk Region	149	31 300	2015

АВТОДОР



International Transport Passage program Europe – West China

- **Building with following toll operation Vologda bypass**
- Extension: **14 km**
- Number of traffic lanes : 4/6
- Road category : **1Б**
- Calculated rate of movement : **120 km/h**
- Cost: **8,4 billion rubles**

- **Kazan – Orenburg – Kazakhstan board road building tender, including Shali – Almetievsk – Bavly section in Tatarstan.**
- Extension: 313 km
- Shali – Sochji Gory – 54 km;
- Bridge across river Kama – 14 km;
- Alekseevskoe – Almetievsk section – 145 km;
- Almetievsk – M5 (Bavly) section – 100 км
- Number of traffic lanes : 4/6
- Road category : 1A
- Calculated rate of movement :120 km/h ; 80 km/h (mountain areas)
- Cost: 75 billion rubles

- Europe – West China Transport Passage project

АВТОДОР

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