

## **Press Release**

### **July 21, 2016**

#### **Vostok New Ventures invests an additional approximately EUR 40 mln in BlaBlaCar through an issue in kind to, among others, the principal owner, Luxor Capital Group**

Vostok New Ventures Ltd. ("Vostok" or the "Company") today announces that it has entered into an agreement to acquire secondary shares in Paris-based ride-sharing service Comuto SA ("BlaBlaCar") in the amount of approximately EUR 40 mln at the same valuation as Vostok's initial investment in BlaBlaCar in September 2015 (the "Transaction" or the "Acquisition").

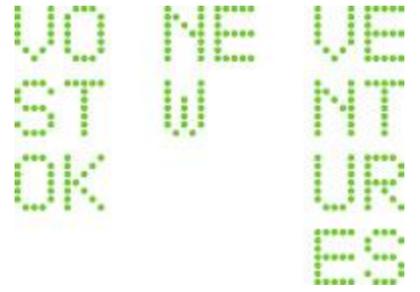
The Acquisition is made from Lead Edge Capital II LP, Lead Edge Capital QP II LP and Lead Edge Partners Opportunity III LP ("Lead Edge Capital") and Luxor Capital Partners LP, Luxor Capital Partners Offshore Master Fund LP, and Luxor Wavefront LP ("Luxor Capital") against payment in the form of newly issued shares in Vostok in an issue in kind (the "Issue in kind"). The total consideration amounts to 6,866,766 Vostok shares, representing approximately 8.5% of the outstanding share capital of the Company following the Transaction. The total consideration implies a value of SEK 54.44 per newly issued Vostok share.

The acquisition is conditioned upon the general meeting of shareholders in Vostok which is intended to be held on August 5, 2016 resolving to approve the Acquisition and to increase the share capital of the Company in accordance with the proposal of the Board of Directors on the Issue in kind. The notice of the general meeting has been made public in a separate press release in connection with this press release. Considering that one of the entities entitled to subscribe in the Issue in kind, Luxor Capital, is the principal owner of shares in Vostok, the Board has submitted a special statement regarding the Acquisition. The Board of Directors has also obtained a fairness opinion from Pareto Securities AB in support of its valuation and its statement. The fairness opinion and the special statement are available on the Company's website.

Provided that the general meeting votes in accordance with the Board of Directors' proposal, the new Swedish Depository Receipts (SDRs) for the issued shares are expected to be admitted for trading on Nasdaq Stockholm on or about August 10, 2016.

Vostok's Managing Director Per Brilioth comments:

"I am very excited to increase Vostok's exposure to BlaBlaCar to some 14.4% of the NAV from currently 6.8%. We will post this transaction own some 5.4% of the company. BlaBlaCar is a rare opportunity with its combination of a business model with strong network effects and global potential including some fascinating growth from emerging markets. We are paying with newly issued Vostok stock at a slight discount to NAV (including the upward change in NAV during Q2 as a result of the Gett transaction) but a premium to our current share price. I think



this is a great deal for us because of the large upside potential of BlaBlaCar combined with the level of maturity of their European assets resulting in an attractive risk reward”.

### **Background and Reasons**

BlaBlaCar connects people looking to travel long distances with drivers already going the same way, so both can save money by sharing the cost of their journey. This model has made BlaBlaCar a leader of the global sharing economy. Vostok invested approximately EUR 30 mln into BlaBlaCar in September 2015 in context of their Series D approximately USD 200 mln investment round when the company had just passed 20 mln members in 19 countries. Since Vostok’s initial investment, the company has continued to expand and perform very well and now has over 30 million members in 22 countries.

Following the Transaction, BlaBlaCar will be Vostok’s second largest investment valued at some USD 80 mln and represent approximately 14.4% of the latest published NAV as per March 31, 2016.

### **Advisors**

Pareto Securities has been financial advisor and Vinge (Swedish law), Latham & Watkins (French law) and Conyers Dill & Pearman (Bermudan law) have been legal advisors to Vostok New Ventures Ltd in connection with the Transaction.

For further information please contact:

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

*This information is information that Vostok New Ventures Ltd is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.30 CEST on July 21, 2016.*

### **Vostok New Ventures Ltd**

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