

New Owner of White Square Office Centre Announced

Moscow, Russia - 19 March 2013 – The investment company O1 Properties, one of the largest owners and managers of a portfolio of high quality office properties in Moscow, (purchaser) and a consortium between leading developer AIG/Lincoln, leading Russian investment bank VTB Capital and global private investment firm TPG Holdings (sellers) announce the completion of an investment transaction involving White Square, a class A office centre in Moscow. It was the largest single asset office real estate investment transaction ever completed in the Russian market.

The seller consortium was advised by Jones Lang LaSalle and CBRE. The acquisition and its financing was arranged by O1 Properties with Sberbank CIB¹.

Linklaters LLP and Clifford Chance acted as legal counsel for the seller consortium and O1 Properties, respectively. Herbert Smith acted as legal counsel for Sberbank CIB.

The deal has been approved by the Federal Antimonopoly Service of the Russian Federation.

White Square Office Center consists of three office buildings comprising approximately 76,000 sq m of rentable area. Completed in 2009, the complex is the first of two phases co-developed by AIG/Lincoln and Coalco, a Russian development company. Coalco sold its holdings in the White Square project to a consortium of major international financial investors led and arranged by VTB Capital and TPG Holdings in May 2011.

White Square is widely recognized as Russia's premier office development and occupies a commanding site in Moscow's Central Business District with outstanding prominence at Belorusskaya Square and the Church of St. Nicolas. It has received critical acclaim, winning the Commercial Real Estate Moscow "Class A Office Center" award and earning developers AIG/Lincoln and Coalco the "Developers of the Year" accolade in 2010. The architects for White Square, ABD architects and APA Wojciechowski, also won the award, "Architects of the Year" for their work on White Square in 2010.

The prestigious complex has attracted significant occupier interest and is leased to major international tenants including PricewaterhouseCoopers, Deloitte, McKinsey & Co and Microsoft. White Square boasts eight restaurants and cafes on its ground floor, including Torro Grill, an Argentine steak house, and Coffeemania, a popular city café. The pedestrian pathways, central fountain and outdoor dining terraces have made White Square a landmark meeting place and entertainment destination.

Dmitry Mints, Chairman of O1 Properties, commented:

"The acquisition of White Square marked a successful closure of a big year (2012) for our Company and an important milestone in the further development of O1 Properties. This property will take its justified place among other trophy assets in our portfolio and raise its Gross Asset Value to almost \$4 billion".

Alexander Bazarov, Member of the Management Board, Senior Vice President of Sberbank of Russia and Co-head of Sberbank CIB, remarked:

"This was one of the landmark transactions in the real estate market in 2012. And we're happy to have been able to offer a comprehensive solution for financing O1 Properties' acquisition of White Square, among the most sought-after office real estate in Moscow. We would like to thank O1 Properties and the consortium of sellers for their close cooperation at all stages of the deal."

Brian Patterson, Managing Partner, AIG/Lincoln Europe, commented:

"White Square is an example of successful collaboration between Russian and international partners. White Square would never have been possible without the vision, commitment, investment and expertise of our strong Russian partners, Coalco, led by Vasili Anisimov, and VTB Capital, led by Tim Demchenko."

Tim Demchenko, Global Head of Private Equity and Special Situations at VTB Capital noted:

¹ On the basis of CJSC "Sberbank CIB". Financing provided by Sberbank of Russia.

"White Square is probably the best office asset in Moscow and in Russia generally. It is a good example of best international practices in commercial real estate, brought to Russia by AIG/Lincoln. This investment highlights the real estate investment track record of the private equity team of VTB Capital, which started with the acquisition and subsequent sale of Lesnaya Plaza. Investing in prime standing commercial real estate assets in Moscow remains one of our core strategies in the real estate sector."

Stephen Peel, Managing Partner of TPG Holdings, commented:

"We are very pleased with the progress of this investment which is a continuation of TPG's active investment program in Russia and another example of our successful partnership with VTB Capital."

Tom Devonshire-Griffin, Head of Capital Markets, Jones Lang LaSalle, Russia & CIS, said:

"We were delighted to represent AIG/Lincoln and VTB Capital on this transaction. The sale of White Square is one of the five largest single asset deals across the globe in 2012 and the largest single asset office deal seen in the Russian market. The transaction provides clear evidence of investor and lender interest in trophy assets in the Moscow market. The strong domestic and international competition for the purchase demonstrates the liquidity of the market and the possibility of a successful exit for investors from even very large-scale projects."

Justin Berry, Senior Director, Capital Markets, CBRE, added:

"White Square has achieved major critical acclaim and commercial success since it opened in 2009. This transaction, the largest single asset office sale in Russia ever, demonstrates the project's ongoing investor appeal as well as underscores the significant fundamentals of the building and wider prospects for the super prime office market in Moscow. The landmark sale also reconfirms AIG/Lincoln's status as a leading developer in Central and Eastern Europe."

For more information on O1 Properties please visit our website at www.o1properties.com or contact:

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About O1 Properties

O1 Properties is one of the largest owners of Class A and B+/B office space in Moscow. The Company owns and manages a portfolio of ten completed office buildings located in prime business areas of Russia's capital with a total net rentable area ('NRA') of 426,000 sq. m. O1 Properties' portfolio also includes one development property representing less than 1% of the overall portfolio value. According to Cushman & Wakefield's Valuation Report, the market value of the Company's portfolio amounted to US\$ 3.7 billion as at December 31, 2012.

www.o1properties.com

About AIG/Lincoln

AIG/Lincoln is an international real estate development company established in 1997 as a partnership between AIG Global Real Estate Investment Corporation and Lincoln Property Company of Dallas, Texas. AIG/Lincoln has developed over 50 projects in Europe, totaling over 2.5 million sq m of real estate.

About VTB Capital

VTB Capital, the Investment Business of VTB Group, is one of the three strategic business arms of VTB Group, along with the corporate and retail businesses. Since its foundation in 2008, VTB Capital has taken part in more than 370 ECM and DCM deals, which were instrumental in attracting more than USD 152bn worth of investments to Russia and CIS.

VTB Capital offers a full range of investment banking products and services to Russian and international clients, focusing on arranging operations in the debt, equity, global commodities markets, developing investment and asset management, advising clients on M&A and ECM deals in Russia and abroad. VTB Capital operates in Moscow, London, Singapore, Dubai, Hong Kong, Sophia, New York, Paris and Vienna, with its headquarters in Moscow. VTB Capital holds top positions in the debt and equity capital markets in Russia and CIS according to the league tables for 2011 by Dealogic and Bloomberg. In 2011 and 2012 VTB Capital research team was ranked #1 in Thomson Reuters Extel Survey and Institutional Investor All-Russia Investor Survey.

About TPG Holdings

TPG is a leading global private investment firm founded in 1992 with \$55 billion of assets under management and offices in 17 cities globally, including the U.S., Europe, Asia, Australia and South America. TPG has extensive

experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures and restructurings. The firm's investments span a variety of industries including consumer, retail, industrials, transportation and infrastructure, financial services, travel and entertainment, technology, energy, real estate, media and communications, and healthcare. TPG entered into the Russian market and opened an office in Moscow in 2007. Its Russian investments include Lenta (food retail), White Square / White Gardens (real estate), FESCO (transportation and infrastructure) and VTB (financial services). For more information, please visit www.tpg.com.

About Sberbank CIB

The Corporate & Investment Banking Business was created as part of the integration of Sberbank of Russia and Troika Dialog. Sberbank CIB's key areas of activity are corporate financing, investment banking services, trade operations with securities, and private equity. Sberbank of Russia's Corporate & Investment Banking Business provides integrated financial solutions and investment advisory services to its clients, which include major corporations, financial institutions, sovereign states and federal and sub-federal government bodies and organisations.