

PRESS RELEASE

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Expert RA once again confirms PPF Life Insurance's A++ reliability rating

Expert RA, Russia's rating agency, once again confirmed PPF Life Insurance's reliability rating at A++, giving it top marks for its strong reliability and its stable outlook.

The rating was positively influenced by the high level of current liquidity (131% as at 1 April 2013), adjusted net insurance liquidity (119.3% as at 1 April 2013), and a low net loss ratio for its property and casualty insurance (1.4% for 2012).

Natalia Danzurun, Deputy Head of the Insurer Rating Department at Expert RA, said: "We rate the liquidity, stability and reliability of the company's investment portfolio as high (the share of investments in entities rated at A++ based on Expert RA's criteria and/or with similar ratings by other international agencies exceeded 80% on 31 December 2012 and 25 March 2013). The company has an advanced risk management system in place." The agency's experts particularly value the high level of geographic diversity of the company's business (with the geographic diversification ratio at 0.03 in 2012).

PPF Life Insurance is a life insurer with a nationwide reach. Its core businesses include savings and pension life insurance, as well as casualty and sickness insurance.

PPF LIFE INSURANCE

PPF Life Insurance (OOO PPF Strakhovanie zhizni) is one of the leading players in the Russian life insurance market. At the end of 2012, it had total GWP of RUB 15.5 billion, the total volume of assets exceeded RUB 20.8 billion and the insurance reserves exceeded RUB 16.2 billion. The Expert RA rating agency gave PPF Strakhovaniya zhizni a rating of A++ (superior creditworthiness).

PPF Life Insurance was established in 2002 (having previously operated under the names Generali PPF Life Insurance and the Czech Insurance Company). The PPF Group, which is the company's founder and sole shareholder, is a stable and successful investment group operating in the financial and property sectors with a focus on diverse business areas in Central and Eastern Europe, the Commonwealth of Independent States and Asia.

PPF GROUP

PPF Group invests into multiple market segments such as banking and financial services, insurance, real estate, energy, metal mining, agriculture, retail and biotechnology. PPF's reach spans from Central and Eastern Europe to Russia and across Asia. PPF Group owns assets amounted to EUR 21.5 billion (as of 31 December 2012).

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