

Press Release



Goldman Sachs International purchased 6% stake in O1 Properties

Moscow, Russia. May 5, 2014 - Goldman Sachs International (“GSI”) has purchased from Centimila, a subsidiary of O1 Group Limited (“O1 Group”), 5.1 million Class B ordinary shares (the “Shares”) in O1 Properties Limited (“O1 Properties”), corresponding to 6% of the total issued share capital of O1 Properties for a total consideration of USD 100 million (equivalent to net asset value as at 30 June, 2013). Centimila has agreed to invest USD 100 million in O1 Properties through a fully paid subscription for 5.1 million Class B ordinary shares.

GSI benefits from downside protection through a fully collateralised put option under which O1 Group will repurchase the Shares from GSI for an amount no less, and in certain circumstances, greater than the initial purchase price.

GSI may sell its Shares at any time after 27 months from the purchase date until 2th of May 2017, subject to O1 Group having a right of first refusal on any such sale. O1 Group has a call option from GSI over the Shares at the same price as the put option.

O1 Group has also entered into a secured financing of USD 100 million arranged by GSI. The lenders under that facility will receive from GSI part of any amount payable under the put option which is in excess of the initial purchase price. O1 Properties has guaranteed the new secured financing and any amount payable by O1 Group under the downside protection in excess of the initial purchase price.

Dmitry Mints, Chairman of the Management Board of O1 Properties: “We welcome Goldman Sachs as a shareholder and look forward to using our expanded capital base to reduce debt and continue our strategy of investing in premium office buildings in Moscow”.

For more information please visit the official web site of the company www.o1group.ru
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Information about O1 Group

O1 Group is a private holding company that invests in a variety of companies and sectors including real estate, industry and finance. Among the Group's strategic assets are: O1 Properties investment company, one of the major owner of prime office real estate in Moscow, Telecom-Soyuz Private Pension Fund, Stalfond Private Pension Fund and some other assets. The company was founded in 2004 by Boris Mints.

Information about O1 Properties

O1 Properties is one of the major owners of A office real estate in Moscow. The company owns and manages a portfolio of 13 completed business centers in key business districts of Moscow with the total net rentable area of 497,000.00 sq.m. The company also runs three development projects. Currently the market value of the company's asset portfolio values USD 4.5 billion

Information about Goldman Sachs International

Goldman Sachs International is a subsidiary of The Goldman Sachs Group, Inc., a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. A full service office was established in Moscow in 2006, dedicated to providing innovative financial services to Russian and international clients in the country.