



PRESS RELEASE

RusForest Appoints Gustav Wetterling as CFO and Issues Options to Key Employees

January 13, 2014, Stockholm, Sweden – RusForest AB (publ) (“RusForest” or the “Company”) (NASDAQ OMX: RUSF), a Swedish forestry company with operations in Russia, announces the appointment of Gustav Wetterling as Chief Financial Officer (“CFO”), effective immediately. Mr. Wetterling replaces Kirill Pronin, who will remain available for a transition period.

Gustav Wetterling joins RusForest from Black Earth Farming Ltd. (NASDAQ OMX: BEF) where he was Director of Procurement and previously Director of Investor Relations. He has also worked for Vostok Nafta Investment Ltd. (NASDAQ OMX: VNIL) and Svenska Handelsbanken. Mr. Wetterling is a Swedish citizen and is fluent in Russian. He holds a Master of Science in Economics and Business from the Stockholm School of Economics.

Matti Lehtipuu, the RusForest Group CEO, said, “We are pleased to appoint Gustav as CFO, and we thank Kirill for his commitment to the company since 2008. Gustav has impressive experience living and working in Russia in finance as well as operations, and he will make a significant contribution to the new RusForest team.”

The Board of Directors has resolved to allocate a total of 300,000 employee stock options under the 2013/2016 program to Mr. Wetterling. At the same time, the Board of Directors resolved to allocate 300,000 options each to Anton Bogdanov, Group COO, and Anders F. Börjesson, CEO of the Swedish holding company.

About RusForest AB

RusForest is a Swedish forestry company operating in Eastern Siberia and the Arkhangelsk region of Russia. The Company controls long-term timber leases and utilizes these resources to produce a wide range of sawnwood products. RusForest is listed on NASDAQ OMX Stockholm First North (ticker “RUSF”).

RusForest AB's Certified Adviser on First North is Pareto Securities AB.

For additional information, please visit the Company’s website at www.rusforest.com or contact:

Mia O’Connor, Investor Relations, telephone: +46 8 771 85 00