



PRESS RELEASE

RusForest announces sale of non-core forest leases in Ust-Ilimsk

RusForest AB (“RusForest” or the “Company”) (NASDAQ First North: RUSF), a Swedish forestry company with operations in Russia, is happy to report that it has concluded a sale for three non-core forest lease areas belonging to the Ust-Ilimsk unit, corresponding to a total of 353,400 m³ of annual allowable cut (“AAC”).

The cash consideration for the forest leases amounts to RUB 165.2 million or approximately USD 2.5 million (including VAT 18%), out of which RUB 140.2 million or approximately USD 2.1 million has been received and the rest will be received by the end of the year. These forest lease rights have previously been recorded as intangible assets at 0-value in the Company’s balance sheet and consequently the total consideration less VAT will be recorded as a profit in Q2 2016.

After the sale of these lease areas, the remaining amount of AAC in the Ust-Ilimsk unit amounts to 391,560 m³.

Management Comments

“This sale is an important step towards optimisation of our forest portfolio in Ust-Ilimsk and generates cash, future cost savings and more consolidated asset base. We continue to work to establish the most efficient long term forest lease composition for RusForest.”

About RusForest AB

RusForest is a Swedish forestry company operating in Eastern Siberia. The Company controls long-term timber leases and utilizes these resources to produce a wide range of sawnwood products and wood pellets. RusForest is listed on NASDAQ 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:

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