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RENOVA Group acquires stake in technology company Sulzer through its Everest investment vehicle

Zurich (ots) -

RENOVA Group is acquiring a position in Sulzer based in Winterthur that will bring its total position in the company to approximately 18% in shares, plus additionally 14% in physical delivery options. These shares and options are to be held via Everest Beteiligungs GmbH, which is Renova's joint venture with the Austrian Victory. By investing into Sulzer RENOVA Group has been able to further and strategically deepen its existing investments in the industrial technology sector. Vladimir Kuznetsov, Chief Investment Officer of RENOVA Group and the General Manager of Everest, emphasises that currently neither a further increase nor a complete takeover of Sulzer are in planning. He described Sulzer as a very well positioned and operated company with a skilled management, a solid strategy and large potential.

RENOVA Group, which is led by Dr. Victor Vekselberg, is joining the Swiss company Sulzer with 18% in shares and 14% in physical delivery options. To this end the Everest Beteiligungs GmbH held equally by RENOVA and Austrian Victory Industriebeteiligung AG is acquiring registered shares of Sulzer and options for Sulzer.

Vladimir Kuznetsov has stated in this matter: "Sulzer fits perfectly into with our investment strategy in the industrial technology sector. We are convinced that it has great potential both as a tradition-rich machine engineering company and as an innovative technology company. Furthermore, Sulzer has one of the best corporate governance profiles among European companies." Kuznetsov furthermore stressed that RENOVA supports the international expansion of the company, as well as its general strategy. As a new major shareholder RENOVA will make every effort possible to support Sulzer in its future plans.

Victor Vekselberg designated Sulzer in this context as an "industrial pearl". For RENOVA the involvement in Sulzer would signify an overall boost of its activities in the industrial technology sector. Vekselberg literally: "Sulzer is a very interesting company with forward-looking products. The fact that we are again investing in a Swiss industrial company after OC Oerlikon proves how good a location Switzerland is for growth- and future-oriented companies." Vekselberg pointed out that Sulzer entertains a strong presence on the Russian market already today. Through RENOVA Group's involvement with Sulzer the economic cooperation between Switzerland and Russia will be strengthened and a contribution made to widening Russia's industrial and technological base" Vekselberg pointed out. PRESS RELEASE, April 20, 2007 page 2 The involvement in Sulzer will also mark changes in management at Everest Beteiligungs GmbH. As of April 19, 2007 Vladimir Kuznetsov has been appointed as manager of the company. RENOVA Group and its partners will be defining the guidelines of the investment vehicle.

About RENOVA Group:

RENOVA Group is a diversified industrial and investment holding. In Russia, the Group is one of the leading investors in the oil, natural gas, mining, metallurgy, mechanical engineering, chemical, real estate and energy sectors, as well as in numerous other areas. RENOVA Group's focus of activities is in Russia, the CIS states, Switzerland, South Africa and the USA. Among the group's most important involvements are investments in the Russian-British oil joint-venture TNK-BP, RUSAL, the worldwide largest aluminum company, as well as in the Swiss high-tech company OC Oerlikon. The Group is headed by Dr. Victor Vekselberg, one of Russia's most influential entrepreneurs.

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