

1 February 2010

NR Nordic & Russia Properties Limited ("NR" or the "Company")

Debt buy-back

The Company is pleased to announce that it has bought back subordinated Citibank Term Loan B with a principal value of EUR 8.0 million (SEK 81 million) at a 25 per cent. discount to face value.

David Hunter, Senior Independent Director, said, "The Board is pleased to announce this debt buy back in line with our objective to favourably amend our borrowing facilities whenever the opportunity arises"

Enquiries:

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