



RUSNANO

Business and Financial Partner

Georgy Kolpachev
Managing director

Disclaimer

PLEASE, CAREFULLY READ THE TEXT BELOW

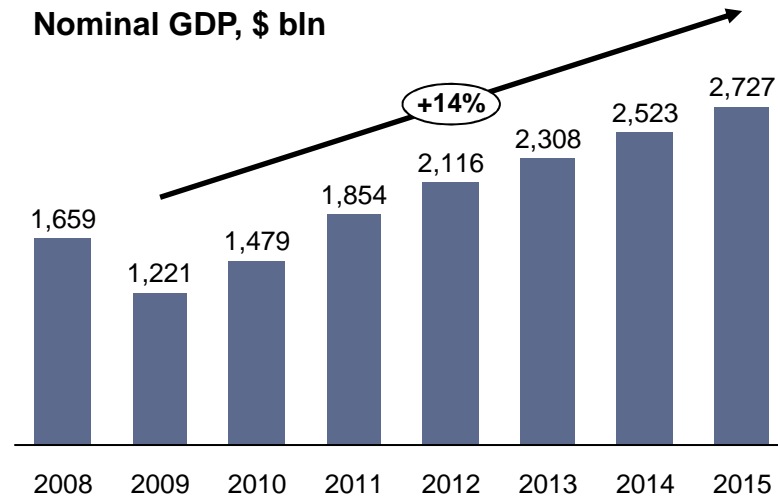
This document has been prepared by Rusnano, for information purposes only. This document is an indicative summary of the terms and conditions of the securities/transaction described herein and may be amended, superseded or replaced without notice. The conditions of the securities/transaction will be set out in full in the applicable binding transaction document(s). This document shall not constitute an offer of financing, an offer to sell, or the solicitation of an offer to buy or sell any securities described herein, which shall be subject to Rusnano's internal approvals. Rusnano is acting solely as principal and not as advisor or fiduciary. You must independently determine, with your own advisors, the appropriateness of the securities / transaction before acting. Rusnano accepts no liability whatsoever for any direct or consequential losses arising from the use of this document or reliance on the information contained herein. Rusnano does not guarantee the accuracy or completeness of information which is contained in this document and which is stated to have been obtained from or is based upon trade and statistical services or other third party sources. All opinions and estimates are given as of the date hereof and are subject to change. The value of any investment may fluctuate as a result of market changes. The information in this document is not intended to predict actual results and no assurances are given with respect thereto. Rusnano, its affiliates and the individuals associated therewith may (in various capacities) have positions or deal in transactions or securities (or related derivatives) identical or similar to those described herein.

THIS DOCUMENT DOES NOT DISCLOSE ALL THE RISKS AND OTHER ISSUES RELATED TO AN INVESTMENT IN THE SECURITIES/TRANSACTION. PRIOR TO TRANSACTING, YOU SHOULD ENSURE THAT YOU FULLY UNDERSTAND THE TERMS OF THE SECURITIES/TRANSACTION AND ANY RISKS. YOU SHOULD ACT ON THE BASIS OF INFORMATION IN THE BINDING TRANSACTION DOCUMENT(S) AND NOT ON THE BASIS OF ANY INFORMATION PROVIDED HEREIN.

Why Russia?

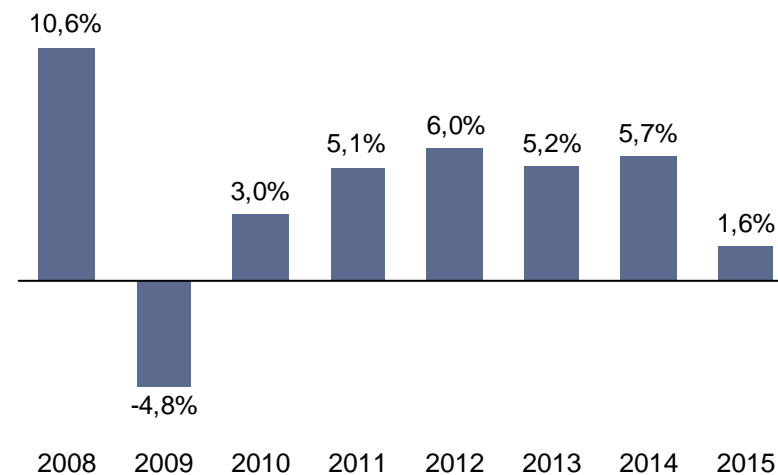
- 10th largest economy in the world by nominal GDP and the 6th largest by purchasing power parity (PPP)
- Economy of Russia will grow faster than the World's economy with high oil prices and investments being the key growth drivers
- > 140mn in population, 75 mn of educated labor force and high consumer spending as % of GDP
- Diversified base in fundamental research with strong support from government: Russian Academy of Science (RAS) is the leading science organization in Russia with 466 research institutes and 55 000 researchers (61% of researchers with Ph.D. degree)

Nominal GDP, \$ bln



Source: Global Intelligence Unit

Real consumer spending growth, %



Source: Global Intelligence Unit

Rusnano Profile

Established in 2007 to implement National policy of innovative economic development

Invested over \$XX bn in XX projects



Our Priority

Rusnano seeks to provide financing and support for growth stage nanotechnology related companies with talented teams and strong potential for product commercialization



Our Profile

Team of more than 120 investment professionals
Close connections with state and private Russian and international investors
Standard & Poor's long-term rating of BB+



Our Capabilities

AUM > of \$10 bn, including support from Russian Government in the form of bank guarantees
Investment horizon of four to six years
Strong administrative support of portfolio companies

Investment Approach

We apply flexible investment approach, giving our portfolio companies strong financial and administrative support



Target Investment

Late stage product development, existing prototype or scale-up of existing production



Financing

Financing up to \$250 mln per deal in equity or debt
Rusnano looks for minority share



Governing Law

Deals are structured in accordance with English or Russian law



Special Requirements

Rusnano representation on Board of Directors
Production site located in Russia

Focus on Nanotechnology

By 'nanotechnology' we mean a set of methods used in examination, engineering, production and application of structures, devices, and systems including task-specific control and modification of the shape, size, integration and interaction of single nano-scale components thereof (with typical size of 100 nm and less), the presence of which defines key features and properties of a product.

INDUSTRY EXAMPLES

Microelectronics

- Classical silicon based
- Printed electronics
- Organic electronics
- Flexible devices etc.

LED, OLED

RFID

Energy storage

- Li-Ion accumulators, ultra-capacitors
- Energy harvesting

Air-space technologies

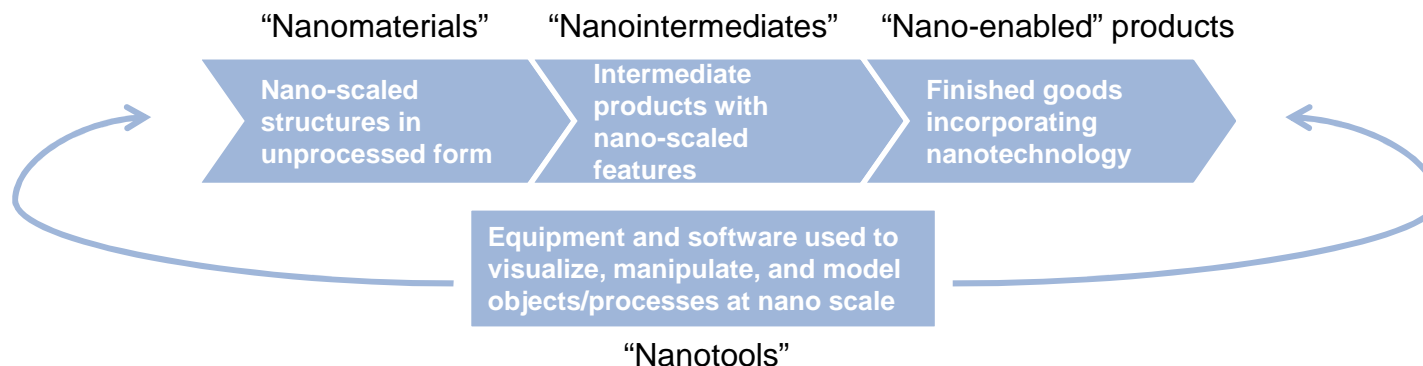
Medical tech

- Drugs in organic nano-packs
- Membranes for plasma filtration
- Sensors etc.

Other Areas

- Nuclear technologies (proton therapy, neutron tech.)
- Raw materials for nanotechnologies, instruments, sensors, membranes etc.

RUSNANO is active across entire nanotechnology-related value chain



Advantages of Cooperation with RUSNANO

Control

- Founders / management do not lose control over the business, as RUSNANO holds minority share

Financial support

- Due to its strategic mandate, RUSNANO is in the unique position to provide long-term and flexible financing aimed at set up and development of nano-production in Russia

Strong administrative support

- Cooperation with the Russian Government, local authorities and leading industry majors helps to overcome any possible administrative barriers on federal and regional levels to succeed perspective joint projects engaged into production start ups and promotion of nano-products onto Russian and international markets

Demand promotion

- Facilitating marketing and sales in the local market, assistance in initiation and stimulation of demand on joint project products through a widespread network of the largest Russian companies and other channels in order to penetrate attractive market and utilize its considerable potential

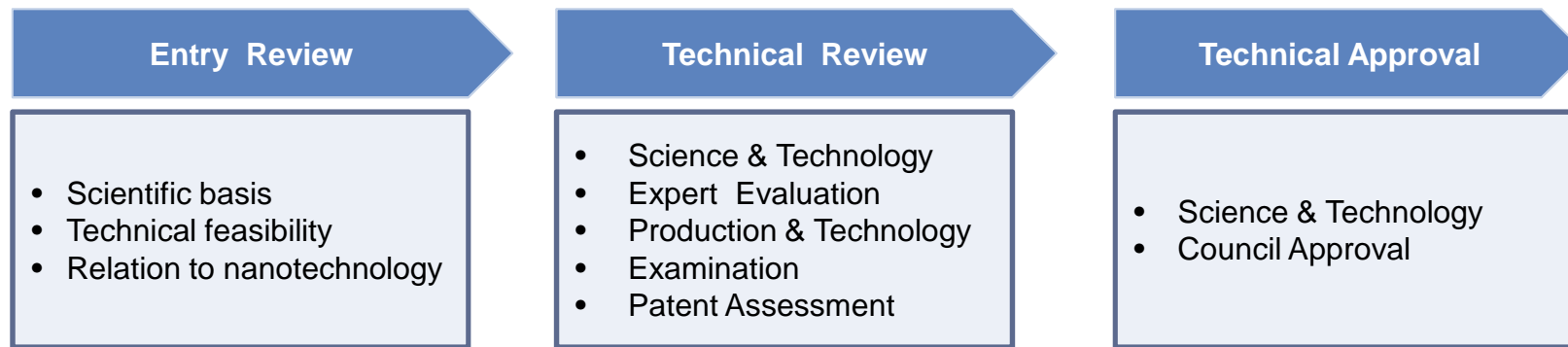
Other advantages

- Operational efficiency improvement due to optimization of funding, transportation, tax, energy and personnel costs resulted from the most favorable production site location at attractive terms
- Ensuring smooth and fast licensing and other compliance with local legislation

Project Review Process

Project review process in RUSNANO consists of two major stages – scientific and technological review and investment valuation

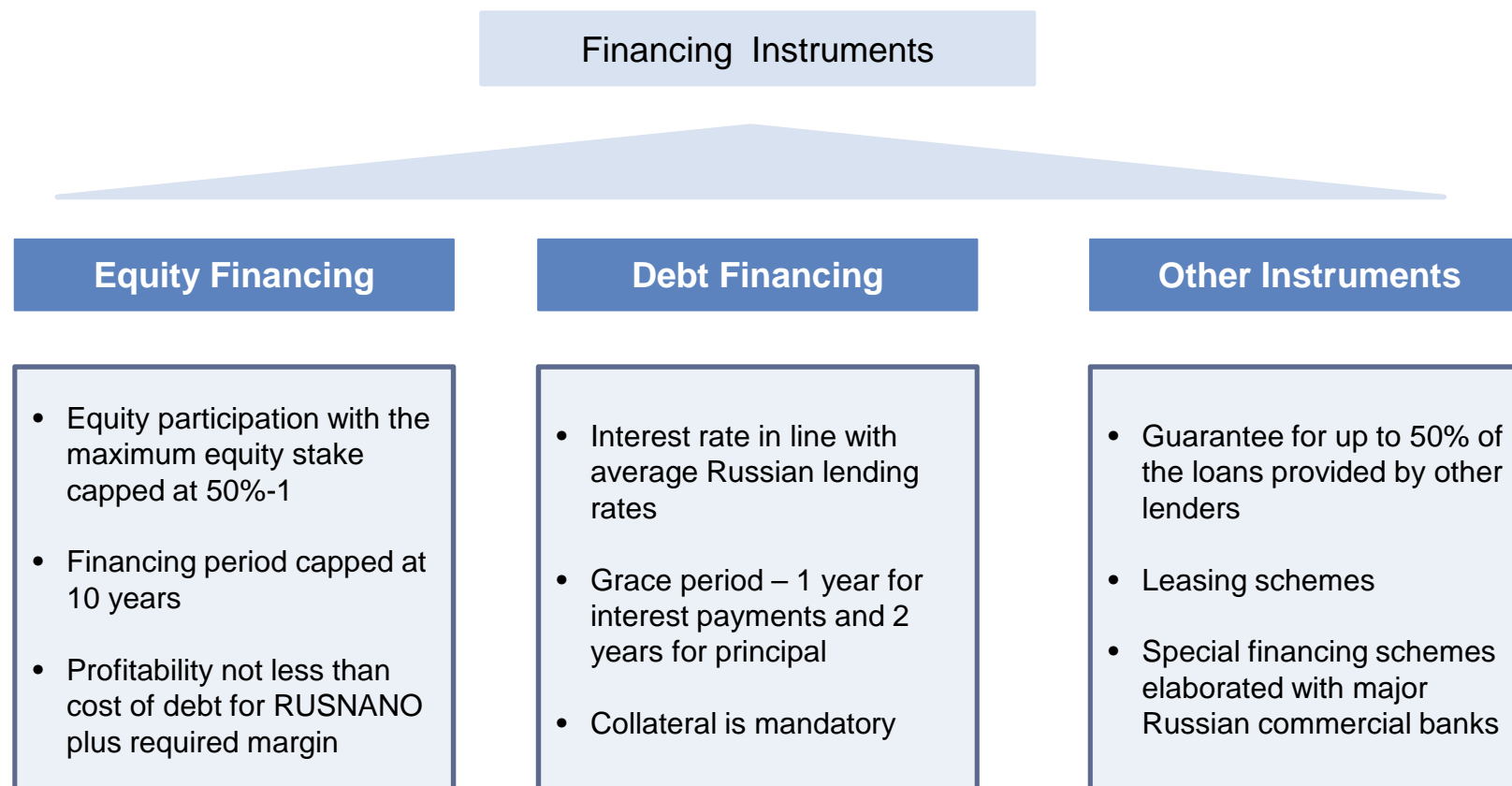
1 Scientific and technological review



2 Investment evaluation



RUSNANO uses wide range of instruments including attractive terms of equity financing along with various types of debt financing



Deal Structuring

RUSNANO supports generally applicable term sheet concepts with the only requirement for the production facility to be located in Russia

Jurisdiction

- Production facility should be located in Russia
- Project might be structured in compliance with the Russian or foreign law

Share Capital

- Equity capital may be formed by cash contributions, IP and tangible assets
- RUSNANO's stake in equity capital should not exceed 50% - 1 share

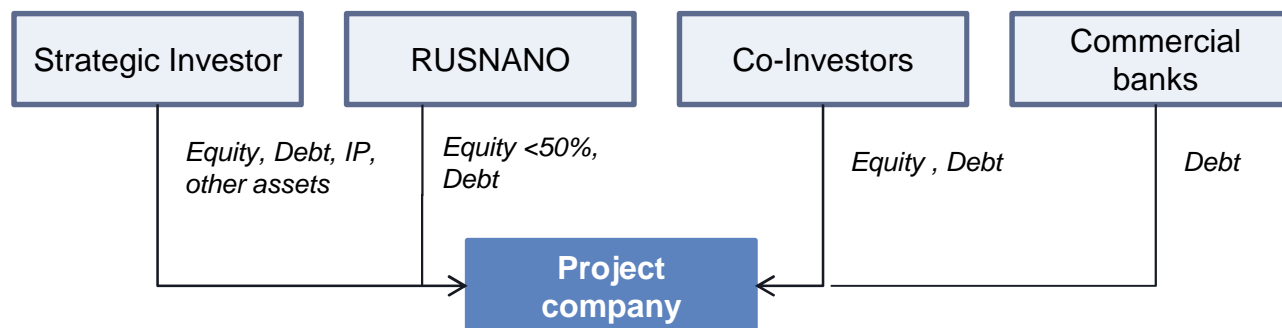
Protection

- RUSNANO supports generally applicable term sheet concepts - put/call options, tag-along, drag-along, anti-dilution, right of first refusal and other concepts

Control

- Corporate management from RUSNANO side is executed through the Board of Directors

Deal structure*

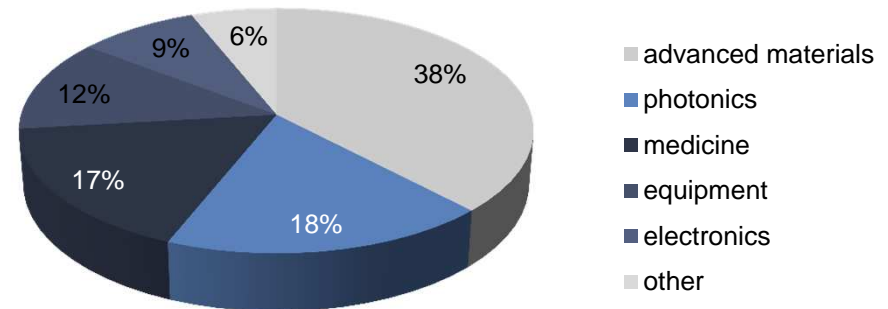


* Sample deal structure, other options are possible

As of end of May 2010 RUSNANO has approved 107 investments projects

- Key sectors of investment are nanomaterials, nanophotonics and medicine which together account for 73% of RUSNANO's approved industrial projects
- Funded 35 projects in total amount of RUR 64,7 bn (> \$2bn)

Distribution of investments by industry, \$ bln



Selected Deals

Li-Ion batteries production
Partner: Thunder Sky (China)
Deal size: > \$300 mn



90-nm IC production
Partner: Sitronics (Russia), ST
Microelectronics (France)
Deal size: > \$500 mn

SITRONICS



Flexible plastic electronic displays
Partner: Plastic Logic (USA)
Deal size: > \$300 mn

PLASTIC LOGIC

Production of solar batteries
Partner: Renova, Oerlikon (Switzerland)
Deal size: > \$600 mn

oerlikon



RFID tags production
Partner: Galileo Vacuum
Systems (Italy)
Deal size: > \$50 mn

GALILEO VACUUM SYSTEMS

New generation lighting products
(LED)
Partner: OptoGAN (Finland),
Onexim (Russia)
Deal size: > \$100 mn

OPTOGAN



DFJ-VTB Aurora Fund
Partners: VTB (Russia), DFJ (USA)
Fund size: \$100 mn



Composite materials production (prepregs)
Partner: Kompozit (Russia)
Deal size: > \$100 mn



Projects with Korean Companies in Pipeline

Acquisition of stake in supercapacitor producer



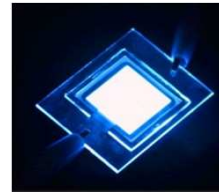
- Top-3 producer of supercapacitors
- Russian component: R&D lab with leading RAS institute and local production
- Deal size: \$40 mn
- **Investments from Rusnano: \$30 mn**

Venture fund with 360ip and KIAT



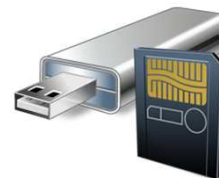
- 360ip is a leading venture fund in Asia with strong support of KIAT and Economic Board of Development of Singapore
- Fund size: \$100 mn
- **Commitments from Rusnano: \$50 mn**

JV with producer of OLED equipment



- Leading Korean producer of equipment for OLED and owner of proprietary OLED technology
- Russian component: local production of OLEDs
- Deal size: \$250 mn
- **Investments from Rusnano: \$125 mn**

Flash cards production



- Leading Korean producer of flash cards
- Russian component: license from Korean company
- Deal size: \$220 mn
- **Investments from Rusnano: \$115 mn**



THANK YOU!

Georgy Kolpachev
Managing Director
+7.495.988.53.88 ext.1559
Georgy.Kolpachev@rusnano.com

Dmitry Gavva
Senior investment manager
+7.495.988.53.88 ext.1719
Dmitry.Gavva@rusnano.com