

GANO SERVICES PROPOSES NEW RURIC BOARD MEMBERS

Gano Services Inc. (GANO), being the new shareholder of Ruric AB (Ruric) with approximately 27% of votes proposes the following representatives to be elected members of the Ruric AB Board at the forthcoming EGM:

1. Lennart Dahlgren (Chairman)

Mr. Lennart Dahlgren (1943) has been working as a top manager within the IKEA-Group for 32 years, heading up IKEA's operations in Russia from 1998 to 2006. Following the ending of his Russian assignment, Mr Dahlgren was personally asked by Mr Ingvar Kamprad to identify and document the future leaders within the IKEA Group. He is also the author of the bestseller "Despite Absurdity: How I Conquered Russia While It Conquered Me" describing Russian business culture from a Swedish entrepreneur perspective. Mr. Dahlgren resides in Sweden.

2. Peter Partma

Member of the Board of TSUM (the most famous Russian fashion department store). The former CEO of DIY Castorama in Russia, Mr. Partma (1970) possesses an in-depth knowledge of the Russian real estate market. He is familiar with many projects transacted by international investors in Moscow and St. Petersburg. Mr. Partma is a Swedish resident but spends a considerable amount of time in Russia.

3. Adam Fischer

Adam Fischer (1972) has an extensive legal background in real estate and currently serves as Chairman in Ryska Fastighetsfonden - a Swedish fund investing in Moscow residential development projects. Mr. Fischer currently also works with advising creditors on the sale of distressed assets in the Baltic states, predominantly real estate. Mr. Fischer resides in Sweden.

4. Vadim Gurinov

Mr. Vadim Gurinov (1971) is an entrepreneur of Russian origin who currently heads up the largest tyre producer in Eastern Europe, Sibur-Tires. Mr Gurinov is a co-founder of several joint ventures located in Russia, primarily active in the import - export and manufacturing sectors. Mr. Gurinov has been awarded a medal of the Russian Ministry of Defense for "the creation of automotive technology". He is a board member of the Russian Union of Manufacturers and Entrepreneurs. Mr. Gurinov alternates his residence between France and Russia.

5. Denis Martyushev

Mr. Denis Martyushev (1975) is a lawyer and tax expert with a focus on international investments. In the past years Mr. Martyushev has been involved in numerous transactions in the real estate and manufacturing sectors. Mr. Martyushev has also worked as a vice president of Malka Oil with the purpose of leading the restructuring process of that company. Mr. Martyushev resides in Russia.

GANO proposes a remuneration to the Board of 150,000 SEK per annum to the Chairman and 100,000 SEK per annum to other Board members.

Mr Dahlgren says in a comment: *"I have a feeling that being at the Board of Ruric AB is going to take a lot of my time, which I like. I am joining the Board, which is designed in order to deliver really good news."*

Vadim Gurinov has issued the following statement: *"GANO has managed to persuade a great team of 'achievers' with significant experience in the real estate market in Russia to volunteer their names to the Board of Ruric. I am confident that Ruric AB will reap the benefit of that experience and recommend all shareholders, regardless of the size of their holding, to join GANO in supporting the team's appointment to the new Board".*

Denis Martyushev comments: *"I hope that starting from the appointment of the new Board in October 2011, the market will consider Ruric AB as a very convenient vehicle for investments into the Russian real estate sector. I would be personally happy if Ruric henceforward is seen as the spearhead for such investments."*

Stockholm, Sweden

Further inquiries: dmartyushev@me.com / twitter @dmartyushev