



Press Release

December 6, 2017

JBIC IG Partners

First transactions under Russia-Japan Investment Fund (RJIF)

We are pleased to announce Russia-Japan Investment Fund (RJIF), on which JBIC IG Partners provides counsel, invested in two enterprises, and is also currently in the process of closing a deal to invest in another enterprise. Investments are made in the field of energy infrastructure and industrial production. The total amount of co-investment by RJIF and the Russian Direct Investment Fund (RDIF) in these transactions is over RUB 10bn.

RJIF invested in the Russian pipeline operator, Transneft, the infrastructure through which up to 85% of the oil produced in Russia, and 26% of oil products, are transported. Previously RDIF, its leading Middle Eastern partners, and the Russia-China Investment Fund (managed by RDIF and the China Investment Corporation) became the company's shareholders. Transneft adopts pipeline related equipment and technology from Japanese enterprises and the procurement of crude oil from Russia through the pipeline operated by Transneft is important for Japan.

Together with RDIF and leading funds of the Middle East, RJIF participated in the IPO of the EN+ Group, a global vertically integrated metal and electricity producer, in November 2017. The group exports a considerable amount of metal to Japan.

RJIF is currently in the process of closing a deal to invest in a leading Russian high-tech pharmaceutical company, producer and distributor of pharmaceuticals. Investments are carried out jointly with a leading Japanese corporation. The transaction is expected to close by the end of 2017.

Russia-Japan Investment Fund was established to pursue and implement attractive investment projects to promote economic, trade and investment cooperation between Japan and Russia. Priority sectors identified for cooperation include healthcare, development of smart cities and sustainable technologies, energy, cutting-edge



technologies and developing industries and export in the Russian Far Eastern District, as well as other initiatives that will strengthen the trade and economic relations between the two countries.

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On June 30, 2017, JBIC IG Partners is established by Japan Bank for International Cooperation (JBIC) and Industrial Growth Platform, Inc.(IGPI) with the aim of creating long-term and sustainable value for investors and industries through development of global business opportunities and a disciplined investment approach.