



Russia, Korea and Singapore Announce Launch of the Asia Nanotechnology Fund

St. Petersburg, Russia, June 16, 2011 – RUSNANO, the Korean Ministry of Knowledge Economy's Korea Institute for the Advancement of Technology (KIAT), Singapore Economic Development Board (EDB), the St. Petersburg Government, 360ip and Samho Green Investment Venture Capital (SGIVC) announced today the formation of the Asia Nanotechnology Fund (the Fund).

The parties entered into a Memorandum of Understanding today as part of the St. Petersburg World Economic Forum. The memorandum was signed by RUSNANO CEO Anatoly Chubais, KIAT Vice President Yeong Cheol Seok, 360ip President and CEO Glenn Kline and SGI President & CEO Taesoo Yang. Also participating in the announcement and expressing their support for the Fund were the Honorable Simon Tensing de Cruz, Singapore Ambassador to Russia, and St. Petersburg Governor Valentina Matviyenko.

The Fund – which is being formed as a limited partnership in the Republic of Korea and which will have its Russia team based in St. Petersburg -- will have a total capitalization of US\$100 million of which RUSNANO Capital LLC, the investment vehicle of RUSNANO, is investing US\$50 million and KIAT is investing KRW20 billion (about \$18 million). The EDB will support the Singapore-based business of the Fund's portfolio companies with grants aggregating to US\$20 million. No less than 50 percent of the fund will be invested in the Fund's Russia-based projects.

The Fund will make investments in nanotechnology-related projects, primarily in growth and expansion stage companies and in a select number of early stage companies with the potential for significant returns. The selected companies will have a strong intellectual property position and seek to grow rapidly and expand their market access.

“The fund is a mechanism for finding promising technologies in Russia and Asia alike. This strategic partnership will help us promote Russian high-tech products in international markets,” declared Anatoly CHUBAIS, CEO and Chairman of the Executive Board of RUSNANO.

KIAT Executive Vice President Mr. Yeong Cheol SEOK commented, “Nanotechnology is one of the key new growth engine industries for Korea and KIAT is very excited to be a significant investor in the Asia Nanotechnology Fund



to support cooperation between the nations and to promote international market opportunities.”

“We are pleased that the Asia Nanotechnology Fund has attracted new investors. This is a significant milestone since the Memorandum of Understanding signed last year between RUSNANO, 360IP and Singapore EDB. The Fund will enable promising nanotechnology companies setting up in Singapore to accelerate their growth, particularly leveraging Singapore’s cosmopolitan environment and support mechanisms,” said Mr. Choon Shian TAN, Deputy Managing Director, Singapore Economic Development Board (EDB).

“Nanotechnology is a key enabler technology for many sectors, providing for tremendous growth opportunities. Through the Asia Nanotechnology Fund, both 360ip and SGI will play an active role in investing and developing nanotechnology companies with high growth potential and the ability to make a strong impact in the marketplace. Russia, Korea and Singapore are hubs for nanotechnology and there is a strong deal pipeline coming from these countries and throughout Asia,” added 360ip President & CEO Mr. Glenn KLINE and SGI President Mr. Taesoo YANG.

St. Petersburg Governor Valentina MATVIYENKO stated, "I am very pleased that the Asia Nanotechnology Fund, in partnership with Rusnano, is establishing its fund operations in St. Petersburg, making it the largest venture capital fund to be based in St. Petersburg. We are prepared to provide all the support necessary to make the Fund's portfolio companies a success and believe they will benefit from all the strong technology resources available in St. Petersburg."

Additional information:

RUSNANO was established in March 2011 as an open joint-stock company through reorganization of state corporation Russian Corporation of Nanotechnologies. RUSNANO's mission is to develop the Russian nanotechnology industry through co-investment in nanotechnology projects with substantial economic potential or social benefit. The Government of the Russian Federation owns 100 percent of the shares in RUSNANO. Anatoly Chubais is CEO and Chairman of the Executive Board of RUSNANO.

Work to establish nanotechnology infrastructure and training for nanotechnology specialists, formerly conducted by the Russian Corporation of Nanotechnologies, has been entrusted to the Fund for Infrastructure and Educational Programs, a non-commercial fund also established through reorganization of the Russian Corporation of Nanotechnologies.

www.rusnano.com



The Korea Institute for Advancement of Technology (KIAT) is the industrial technology policy development and implementation agency of the Korean Ministry of Knowledge Economy.

KIAT's major functions include: the study of industrial technology innovation policy and the development of policy recommendations; medium and long-term innovation related planning and result analysis; the establishment of infrastructure for industrial technology innovation; the promotion of regional industries and their development; the promotion of technology commercialization and technology transfer; and the support and development of international innovation cooperation.

For more information, please visit <http://www.kiat.or.kr/site/main/index/index002.jsp>

Singapore Economic Development Board (“EDB”) is the lead government agency for planning and executing strategies to enhance Singapore's position as a global business centre and grow the Singapore economy. We dream, design and deliver solutions that create value for investors and companies in Singapore. In so doing, we generate economic opportunities and jobs for the people of Singapore; and help shape Singapore's economic future.

‘Host to Home’ articulates how EDB is sharpening its economic development strategies to position Singapore for the future. It is about extending Singapore's value proposition to businesses not just to help them improve their bottom line, but also to help them grow their top line. EDB plans to build on existing strengths and add new layers of capabilities to enable Singapore to become a ‘Home for Business’, a ‘Home for Innovation’ and a ‘Home for Talent’.

For more information about the Singapore Economic Development Board please visit www.edb.gov.sg

Saint Petersburg is Russia's second largest city, with a population of 4.7 million perched at the eastern tip of the Baltic Sea and the Neva River. The city is considered one of the most cosmopolitan of Russia's cities and is a major trade gateway, financial and industrial centre with a large number of foreign consulates, international corporations, banks and other businesses such as oil and gas trade, shipbuilding yards, aerospace industry. The city is also a good place to start up businesses, according to Russian national rating agency “Expert RA” the St. Petersburg by was rated 1A for investment, meaning “Maximum potential – minimum risk” and A+ for Entrepreneurial and business climate, indicating highly favorable conditions for doing business.

360ip Pte Ltd (“360ip”) is a global technology investment and fund management company, headquartered in Singapore, with teams based throughout Asia and North America. 360ip includes an experienced group of operational, technical and financial professionals with a strong investment track record in technology commercialization and



high growth companies. 360ip was jointly established by Battelle Memorial Institute ("Battelle"), one of the world's leading non-profit, independent research and development and commercialization organizations, and Battelle Ventures, the venture capital firm affiliated with Battelle.

Battelle, which began operations in 1929, generates more than US\$6.0 billion in consolidated annual revenue and oversees more than 20,000 employees worldwide and has extensive experience in nanotechnology research and development. Battelle Ventures – whose sole limited partner is Battelle – and its affiliate fund, Innovation Valley Partners, have a combined US\$255 million under management. For more information, please visit www.360ip.com

Samho Green Investment Venture Capital ("SGIVC") Founded in 2007, SGI is the first and only venture capital firm in Korea focusing on the clean growth sector, including renewable energy, green and agricultural technologies. SGI's four funds have focused on Korean Cleantech investments and total approximately US\$47.8 million.

SGI engage in venture capital and private equity investments for mergers & acquisitions and buyouts, as well as advisory services for portfolio and client companies. SGI's Advisory Services Group ("SGAS") focuses on international transactions. SGAS also includes dedicated incubation & globalization teams that assist portfolio companies in overcoming the difficulties of entrepreneurship and management, as well as with regard to their outreach to international markets. In short, SGI is not simply a financial investor, but rather an expert partner to Cleantech portfolio companies.

SGI's management team members have an average of 15+ years experience in investment and risk management, and in-house technical team has an average of 20+ years of experience in the Cleantech sector.

SGI is a wholly-owned subsidiary of Samho Development Group, a Korean conglomerate operating since 1976. Along with their headquarters in Seoul, SGI have established representative offices in Palo Alto and Singapore. For more information, please visit <http://www.sgivc.com/index.asp>.