

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

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PRESS-RELEASE

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 **SIGI 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. Tae Soo 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."