

Denis Panovitsin takes the lead at Ruric Management

From June 6 2013, Denis Panovitsin accepted the position as General Director of Ruric Management in Saint-Petersburg.

Mr. Panovitsin is already familiar with Ruric and his competence and expertise will be a great asset to the company. Mr. Panovitsin has a financial background and his primary target will be cost reduction and focus on operations improvement. He will also assist the Board and CEO of Ruric AB in the successful restructuring of Ruric Bond Loan.

Ruric Board of Directors appreciates Vyacheslav Balabaev efforts on managing St Petersburg operations.

Ruric AB CEO Tatiana Ottestig comments: I am very pleased with this recruitment, and I know Mr. Panovitsin will strengthen our Saint-Petersburg team.

For additional information:

Tatiana Ottestig, CEO
Tel.: +7 (812) 309-78-95
E-mail: tottestig@ruric.com
Web: www.ruric.com

About company:

RURIC AB (Russian Real Estate Investment Company AB (publ) (reg. No. 556653-9705, Hovslagargatan 5 B, SE-111 48 Stockholm)) is a company with Swedish capital, operating in St. Petersburg commercial real estate market since 2004.

The company is dealing with the investment projects coordination, local and national market approach consulting, valuation and property trust services. Real estate portfolio construction and management services are also included.

RURIC's Certified Advisor at First North is Erik Penser Bankaktiebolag