

Current report no.2/2013
Dated 14 January 2013

DECEMBER 2012 PRODUCTION UPDATE

Sadovaya Group S.A., a joint stock company under Luxembourg law, with registered office at 65, boulevard Grande-Duchesse Charlotte L-1331 Luxembourg, registered in the Luxembourg Register of Companies under No. B 153.489, (the “Company”), hereby provides update on coal production in December 2012:

- Coal sales decreased 48.1% month-on-month, as of mid-January demand remains weak
- Coal mining increased 5.2% month-on-month. As of mid-January production at Sadovaya mine is still paused, while Rassvet-1 mine is continuing repair works
- Modular enrichment complex “Vahrushevsky” continued operations in a test mode

<i>in tonnes</i>	December 2012	December 2011	% change, y-o-y	November 2012	% change, m-o-m	2012	2011	% change, y-o-y
Coal sold	11,190	123,198	-90.9%	21,580	-48.1%	569,574	1,264,496	-55.0%
Coal mined	2,443	57,010	-95.7%	2,323	5.2%	407,526	475,247	-14.2%
<i>including:</i>								
<i>Sadovaya mine</i>	-	27,340	n/a	-	n/a	204,100	255,261	-20.0%
<i>Rassvet-1 mine</i>	2,443	29,670	-91.8%	2,323	5.2%	203,426	219,986	-7.5%
Coal recovered from waste dumps	-	5,906	n/a	-	n/a	7,985	55,976	-85.7%

Legal grounds: article 56.1 in connection with article 56.6 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.

Signatures of individual authorised to represent the Company:

Alex Dubyna