

Globaltrans Announces Annual General Meeting of Shareholders to be held on September 11th, 2008

04.08.08

Globaltrans Investment PLC (“Globaltrans”) Russia’s largest privately owned freight rail operator, today announces that its annual general meeting of shareholders (“AGM”) is to be held on September 11th, 2008 at City House, 6 Karaiskakis Street, Limassol, Cyprus at 4:00 pm Cyprus time.

The agenda of the AGM will include:

- Adoption of the annual report of the Board of Directors of Globaltrans for the year ended 31 December 2007
- Adoption of the financial statements of Globaltrans for the financial year ended 31 December 2007 and the adoption of independent auditors report
- To re-appoint PricewaterhouseCoopers Limited as auditors of Globaltrans to hold office until the conclusion of the next general meeting at which the accounts are laid before Globaltrans and to authorise the Board of Directors to determine the remuneration of the auditors

Shareholders registered at the record date of August 11, 2008, will be eligible to participate and vote at the AGM.

Further details about participation at the AGM are available at Globaltrans' corporate website and will be delivered to depositary receipt holders of record via The Bank of New York Mellon as depositary.

[Enquiries](#)

Globaltrans Investor Relations

Priit Pedaja
+357 25 503 153

[Notes to Editors](#)

Globaltrans is Russia’s largest privately owned freight rail operator and the second largest freight rail operator in Russia after Russian Railways and its affiliates, including Freight One, by number of rolling stock operated. The Group provides rail freight transport and logistics services, as well as certain ancillary services to large industrial customers and medium-size corporate customers in Russia and carries customers’ cargos to destinations in Russia and Ukraine.

The Group’s key customers include member companies of a number of large Russian industrial groups active in the metals and mining, oil and oil products and other major sectors of the Russian economy, including, Evraz, Lukoil, MMK, RITEK, Rosneft, Severstal and Ural Steel, as well as their affiliates and suppliers.

The Group's modern rolling stock fleet comprised 21,310 cars as at 31 December 2007, including gondola (open top) cars, oil tank cars, hopper cars, flatcars and 19 locomotives. As at 31 December 2007, approximately 82 per cent. of the Group's rolling stock was either owned or leased from third parties under finance leases, with the remainder leased from third parties under operating leases. The average age of the rolling stock owned by the Group or leased by the Group under finance leases as at 31 December 2007 was approximately 3.1 years.

The Group's business model is based on (a) an extensive modern rolling stock fleet, consisting of several types of railcars, which enables it to cater to the high-volume transportation requirements of its key industrial customers, (b) a strong customer focus and sophisticated logistics know-how, enabling it to provide complex rail transportation and logistics solutions tailored to the needs of its customers, and (c) utilisation of advanced destination management and route optimisation, which reduces "empty runs" of the rolling stock and maximises the efficient commercial utilisation of the Group's rolling stock.

Globaltrans operates through its two wholly owned operating subsidiaries incorporated in the Russian Federation, OAO New Forwarding Company and OOO Sevtekhnotrans.

Financials

The Group's operating profit for the years ended 31 December 2007 and 2006 was US\$127.6 million and US\$76.8 million, respectively. The Group's assets as at 31 December 2007 and 2006 were US\$778.0 million and US\$697.7 million, respectively.

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