



# QUARTERLY RUSSIA AND CIS IPO REVIEW

## Q1 2008 IPO ACTIVITY

### Completed Deals

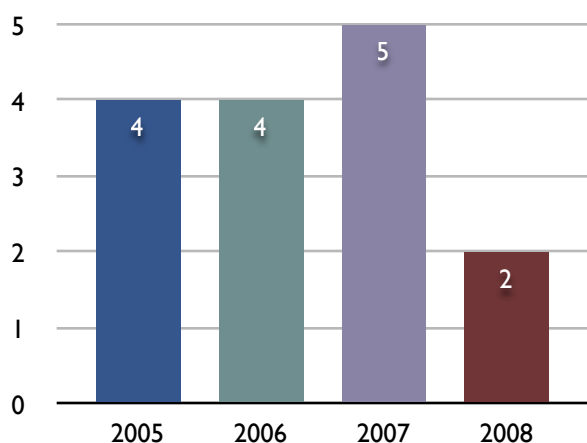
Company	Date	Country	Sector	Exchange	Total capital raised (US\$ million)
TGK-7	26 March	Russia	Electricity	RTS	466
Zhaikmunai	28 March	Kazakhstan	Oil & Gas	LSE	100

### Postponed Deals

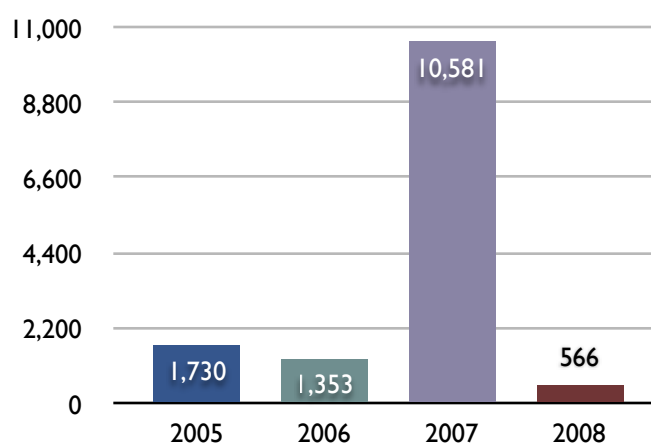
Company	Date of postponement	Country	Sector	Exchange	Projected size (US\$ million)
Nitol Solar	15 February	Russia	Chemicals	LSE	300

## Q1 COMPARISON, 2005-2008

**Number of Q1 CIS IPOs**



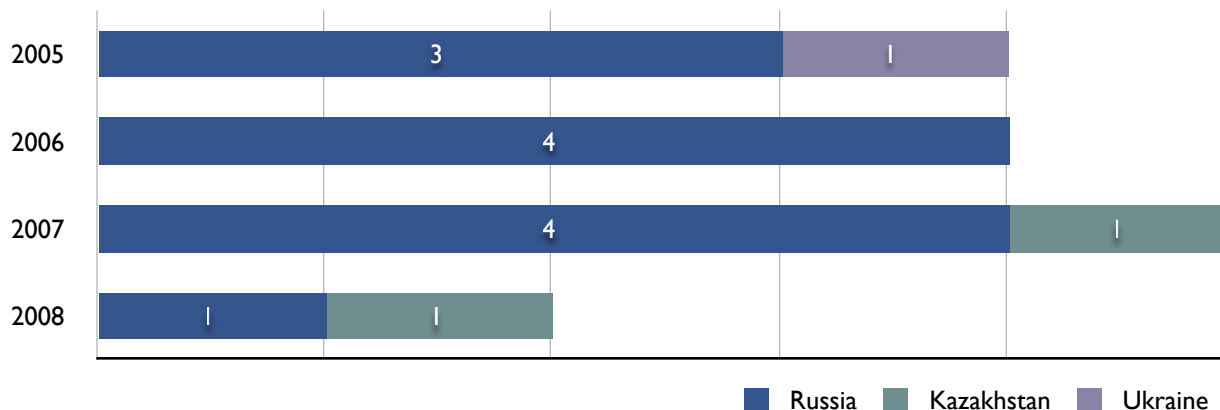
**Q1 CIS IPOs, Total Capital Raised, US\$ million**



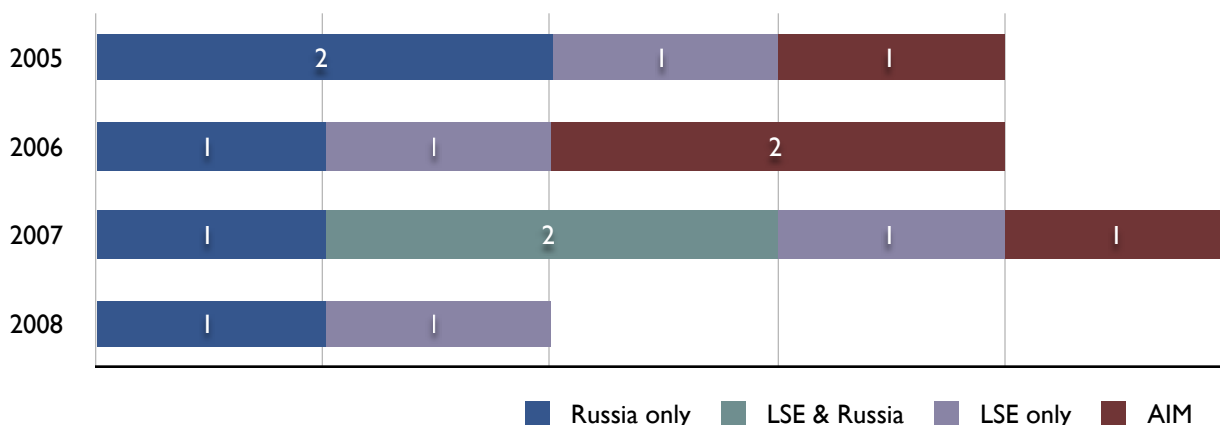
## Q1 Comparison, 2005-2008

(continued)

### Number of Q1 CIS IPOs by Country



### Number of Q1 CIS IPOs by Exchange



FOR QUESTIONS AND MORE INFORMATION, PLEASE CONTACT:

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ABOUT THE PBN COMPANY:

The PBN Company is the leading strategic & financial communications company specialising in Russia & the CIS. Its IPO Pioneers series of research products, providing an annual in-depth survey of flotations by CIS companies, is available at [www.pbnco.com](http://www.pbnco.com). In 2007 PBN advised on the IPOs of Bank Saint-Petersburg, Ferrexpo, M.video and MMK.

It also offers full government relations and corporate communications services, and has offices in Almaty, Kyiv, London, Moscow, Riga, Sochi and Washington DC. PBN was named Eastern European Consultancy of the Year by The Holmes Report, and was recently named joint winner of the IPO Communications Advisor 2007 Award at the Russian IPO Olymp Awards organized by the Stock Market and Management Institute (IFRU).