

PRESS RELEASE**Horizon Capital Invests \$15 million into Moldovan Bostavan Wineries Group**

June 16, 2010 – Chisinau, Moldova – Horizon Capital, a leading regional private equity fund manager, announced today that it acquired a majority stake in Bostavan Wineries Group for \$15 million. This is the second investment announced by Horizon Capital this year and the third investment made from its 2008 \$390 million Emerging Europe Growth Fund II (EEGF II). The EEGF II capital infusion will enable Bostavan Wineries to expand its business and to strengthen its balance sheet.

Bostavan Wineries Group is a leader amongst Moldovan winemakers. The Group boasts state-of-the-art production facilities and has over 800 hectares of young vineyards. In addition, the Group owns some of the most well-known Moldovan wine brands: Rosu de Purcari and Negru de Purcari. Bostavan Wineries Group is one of the best known Moldovan exporters with an impressive international distribution network throughout Central and Eastern Europe, as well as Ukraine, Russia and other parts of the former Soviet Union.

Horizon Capital Partner Iryna Starodubova commented: “We are very impressed with the entrepreneurial spirit of the dedicated founder who was not only able to build four highly efficient wineries, but also lead the business successfully through challenging markets. We see excellent potential for growth and we are confident of our own ability to help it achieve new heights in the market. Horizon Capital is excited to back the best winemaking group in Moldova.”

Victor Bostan, founder and President of Bostavan group, said: “We are pleased to partner with Horizon Capital. We are especially proud to have secured this investment just as the Moldovan wine industry gains new momentum. This capital injection will allow the Group to accelerate its success and penetrate new markets with our superior wines, reaching a broader client base and increasing our product offerings.”

Horizon Capital (www.horizoncapital.com.ua) is a private equity fund manager that originates and manages investments in mid-cap companies with outstanding growth and profit potential in Ukraine, Belarus and the region. Currently, Horizon Capital manages three funds, Emerging Europe Growth Fund II (EEGF II), Emerging Europe Growth Fund (EEGF) and Western NIS Enterprise Fund (WNISEF), with over \$600 million under management.

Bostavan Wineries Group (www.bostavan.md) is a leading Moldovan group of wineries. It owns the following companies: Vinaria Bostavan - a Moldovan winery, with 2 main production facilities – Onesti site (Central region of Moldova), specialized in white wines and Etulia site (Southern region of Moldova), specialized in red wines. Vinaria Bostavan specializes in the production and sales of medium and upper medium segment wines.

Crama Ceptura – a Romanian winery and estate, located in the Prahova region, famous for its wines. It specializes in the medium and upper medium product segment. It is also used as the “gateway” of other products of the group to the

■ **Emerging Europe Growth Fund II**

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Western NIS Enterprise Fund

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Romanian market. Bardar - a Moldovan brandy (cognac) producer. Purcari - the undisputed leader among Moldovan wineries in terms of quality and brand awareness. It produces and sells only super-premium and premium wines.

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■ 3333 Emerging Europe Growth Fund II

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