

Globaltrans announces EGM to be held on 20 December 2011

28.11.11

Globaltrans Investment PLC (the “Company” and together with its consolidated subsidiaries “Globaltrans” or the “Group”; LSE ticker GLTR) announces that its Board of Directors has convened an Extraordinary General Meeting of shareholders (“EGM”) to be held on 20 December 2011 at 10:00 am at the offices of the Company, 6 Karaiskakis Street, 3032 Limassol, Cyprus.

The Board of Directors has been informed by Envesta Investments Limited (beneficially owned by the management of Globaltrans, Sergey Maltsev, Chief Executive Officer, member of the Board of Directors and Alexander Eliseev, Chairman of the Board of Directors) of its intention to sell up to 3,637,117 of Globaltrans' ordinary shares, constituting 2.3% of the Company's issued share capital (“Shares”). The Board of Directors believes that the current market price of the Company's global depositary receipts (“GDRs”) does not reflect the fair value of the Group's business. It is therefore in the interest of the Company to purchase the Shares which could potentially be used in future M&A transactions, sold to the market or cancelled.

The Board of Directors seeks the shareholders' approval for the acquisition by the Company of the Shares pursuant to an agreement entered into with Envesta Investments Limited (which owns 14.45% of the Company), conditioned upon shareholders' approval.

For the purpose of the acquisition the price per share will be determined as the weighted average price of the GDRs of the Company (each representing one ordinary share) on the London Stock Exchange for the five trading days prior to the date of the EGM, subject to a maximum price of USD17.46 per share.

In line with its corporate governance rules, the Board of Directors has convened the EGM to authorise the transaction. The proposed resolution can be passed if at least 75 per cent of shares (excluding the shares owned by Envesta Investments Limited) are voted in favour.

Notice of EGM and proxy forms

Notice of the EGM and resolutions proposed as well as proxy forms are available at the end of this announcement. The agreement for the purchase of Shares, which is conditioned upon shareholders' approval, can be found [here](#).

ENQUIRIES

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NOTES TO EDITORS

Globaltrans is Russia's leading private freight rail transportation group and the first such group to have an international listing.

Globaltrans Investment PLC is incorporated in Cyprus with major operating subsidiaries located in Russia, Ukraine and Estonia. The Group provides freight rail transportation, railcar leasing, and certain ancillary services to clients in Russia, the CIS countries and the Baltics.

The Group's fleet of rolling stock owned and leased under finance and operating leases amounted to 49,529 units at 30 June 2011, including 28,776 gondola cars, 20,207 rail tank cars, 56 locomotives and 490 other railcars.

The Group's Freight Rail Turnover in the first six months of 2011 amounted to 57.5 billion tonnes-km with 36.4 million tonnes of freight transported. In the first six months of 2011 the Group's Adjusted Revenue amounted to USD 603.6 million with Adjusted EBITDA reaching USD 256.5 million.

Globaltrans' global depository receipts (ticker symbol: GLTR) have been listed on the Main Market of the London Stock Exchange since May 2008.

To learn more about Globaltrans, please visit www.globaltrans.com.

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Some of the information in this announcement may contain projections or other forward-looking statements regarding future events or the future financial performance of Globaltrans. You can identify forward-looking statements by terms such as 'expect', 'believe', 'anticipate', 'estimate', 'intend', 'will', 'could', 'may' or 'might', the negative of such terms or other similar expressions. Globaltrans wishes to caution you that these statements are only predictions and that actual events or results may differ materially. Globaltrans does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those

contained in projections or forward-looking statements of Globaltrans, including, among others, general economic conditions, the competitive environment, risks associated with operating in Russia, rapid technological and market change in the industries Globaltrans operates in, as well as many other risks specifically related to Globaltrans and its operations.