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MITRA INNOVATIONS SIGNS MEMORANDUM OF UNDERSTANDING WITH RUSSIAN SBERBANK IN THE PRESENCE OF HIS ROYAL HIGHNESS PRINCE PHILIPPE OF BELGIUM

Moscow, April 5, 2011 - As part of Prince Philippe's economic mission from 3 to 8 April 2011 to the Russian Federation, Mitra Innovations has signed a Memorandum of Understanding with Sberbank's Leasing division. Sberbank is the biggest bank in Russia and the CIS countries.

Through its knowledge of the Russian market, Sberbank has developed a specific expertise for building and offering financing solutions for infrastructure investments. Mitra Innovations and Sberbank have agreed to cooperate in order to offer to the clients of Mitra Innovations in Russia and CIS countries financial solutions (leasing, long term credit, ...). This will help Mitra Innovations' clients to finance their purchase and contribute to the development of infrastructure in Russia and CIS countries. Mitra Innovations in return agrees to work with Sberbank as a preferred supplier for its own financial needs and the financing of its own investments in Russia and CIS countries.

"We are looking forward to contribute to the modernization of the telecom and transport infrastructures in Russia in cooperation with Sberbank, and we hope that this agreement will materialize soon in new infrastructure projects" says Jean Gabriel, Vice-President of Mitra Innovations.

