

PRESS RELEASE

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Road Town, Tortola, BVI

Eastern Property Holdings Announces 2009 Results

Eastern Property Holdings (EPH) reports a net loss of US\$ 66.86 million for 2009, as Russian property markets continued the decline which started in the second half of 2008.

Over the course of 2009 the company repurchased 11% of the shares outstanding at the beginning of the year, with the effect that a 20% decline in net assets, primarily due to fair value adjustments, was not matched by a 10.1% decline in net asset value per share, from US\$ 86.76 to US\$ 77.89.

Full financial statements are available at the company website:

www.easternpropertyholdings.com

Eastern Property Holdings Ltd. is an SIX Swiss Exchange-listed real estate development and investment company focusing on Russia. The company holds interests in office, residential, retail and parking properties and developments, principally in Moscow and St. Petersburg. EPH is managed by Valartis International Ltd. a wholly-owned subsidiary of Valartis Group AG. Additional information on Eastern Property Holdings is available by contacting Terry Olin, Tel: +41 22 716 1000.

Valartis Group AG is an SIX Swiss Exchange-listed banking group active in Asset Management in Private and Public Equity as well as Real Estate, Investment Banking and Private Wealth Management. Valartis Group AG has offices in Geneva, Zurich, Vienna, Luxembourg, Liechtenstein, Moscow and St. Petersburg. Further information is available on the website (www.valartis.ch).

