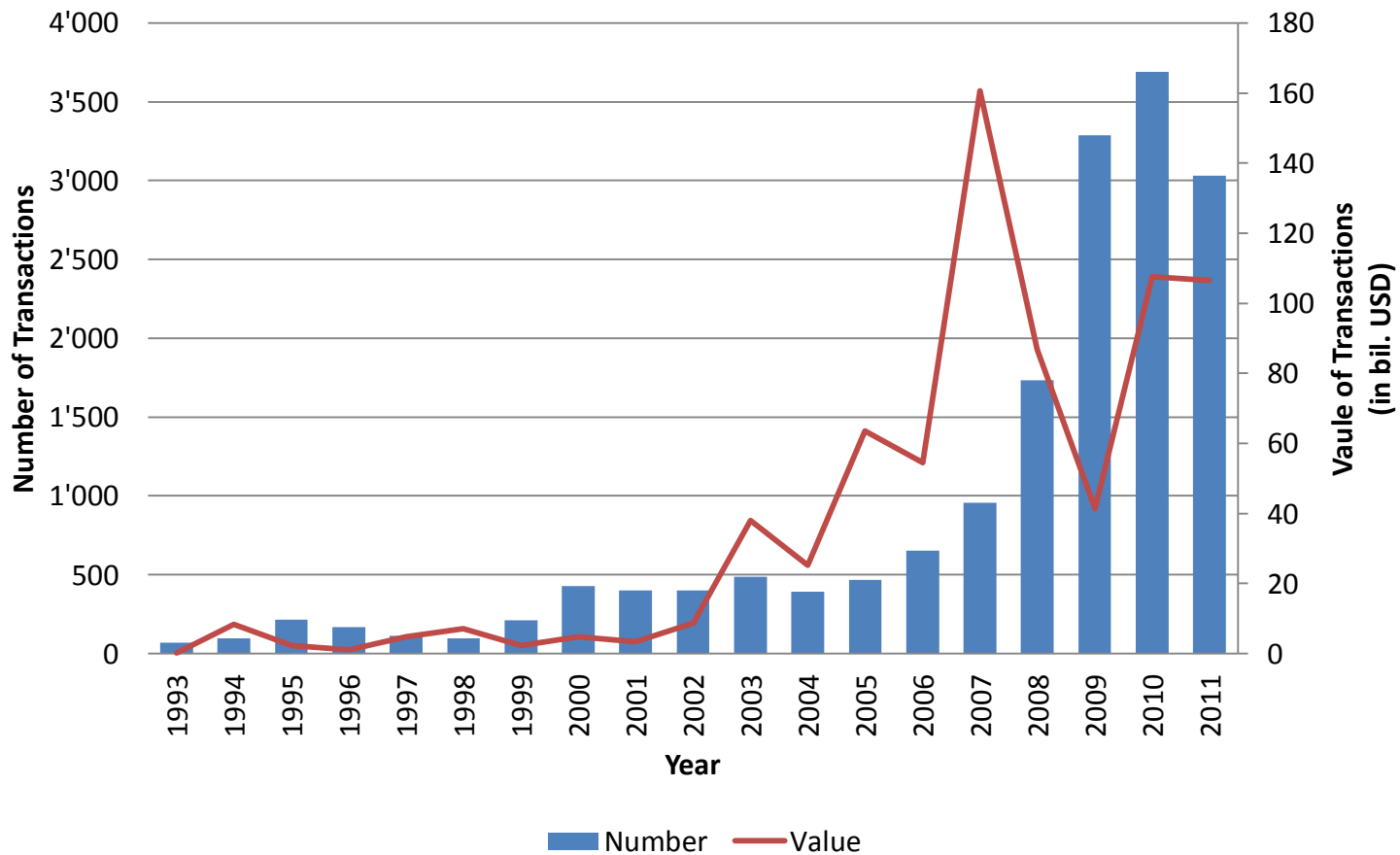


Announced Mergers & Acquisitions: Russia, 1993-2011



Source: Thomson Financial, Institute of Mergers, Acquisitions and Alliances (IMAA) analysis