



Press release

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The FreezeOil Fund ("FreezeOil" or the "Fund") – a Dutch investment foundation, today updates on the news on defending against raiding attack and further course of actions in Ukraine.

Some unfair local Ukrainian media started campaign against Freezeoil. The Dutch Fund is outraged by the waves of fake news coming from various Ukrainian internet portals that defames the image of the Fund, as well as the honor and dignity of its head Roland Pieper. A scandalous publication with untruthful information about the activities of FreezOil without any author's reference appeared almost synchronously on a number of Internet resources that are already known for their dubious reputation.

"Our Fund has always been acted in accordance with applicable legislation and transparent business rules. We have always taken an active part in resolving issues related to economic activity and openly cooperating with the authorities and law enforcement agencies. There were not a single suspicion or a charge addressed to us from them." - the Fund's representatives say, denying any hints of opacity or illegality of FreezOil activities.

FreezOil admits that such publications are nothing but an attempt to slow down Dutch investors in their fight against raider attacks on the assets of the fund. As it is known, the Fund recently informed public on attacks on its assets rented out to the network of fueling stations, which is operating under the brand "BRSM-Nafta" (owned by Mr. Andrei Biba).

"When it became known to us that an attempt was made to illegally change corporate ownership rights and directorship in all subsidiaries owning in total 63 fueling stations of FreezeOil, we immediately appealed to the law enforcement agencies and to the country's top leadership. Local General Prosecutor office, National Anti-Corruption Bureau of Ukraine (NABU) and National Police are dealing with this raider's attack. The process of investigation is under control of the Administration of the President. Criminal cases were initiated and investigation activities and seizures are being held against entities and individuals involved. We are fully transparent and act publicly." - the Chairman of the Fund Prof.Roland Pieper says.

"We are disappointed and sorry that fake news trend has hit Ukraine. Any unreliable information is so easily and cheaply spread by local Internet media. Practice of these fake publications by certain Ukrainian portals totally destroys any trust what is left for Ukrainian business and investors, while the country is still trying so hard to gain an image of a state open for investment. We invoke all Ukrainian media to an objective description of Freezeoil and its activities. After the Fund has approached several media portals they have deleted fake information from their pages. It turned out that these publications were made by third parties via advertisement departments without involvement of journalists and editors. We believe

that Ukrainian media will now diligently study information before it is published at their portals in order to avoid correspondent court claims from Freezeoil." – the Fund representative says.

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BRSM

Ukrainian Chain of fueling stations "BRSM-Nafta" – is a Ukraine national network of fuel and gas stations currently controlled by Mr.Andrei Biba via his local companies. The chain was founded in 1995. Some stations are in a sole ownership of Biba, others (appx.40%) are rented from third parties, including subsidiaries of Freezeoil. The operator and the whole chain are currently under several investigations and some of the assets are arrested by Ukrainian police and Courts. Mr.Biba himself is in a wanted list of local Ministry of Internal Affairs for fraud, tax evasion and money laundry and hides in Italy.

FreezeOil Fund

FreezeOil Foundation is a Dutch-based holding company established for the purpose of investments in the emerging Eastern European energy markets. Besides of other special purpose vehicles of Mr. Roland Pieper (advanced technologies, telecommunications) FreezeOil is organized for the Ukraine in particular. Mr. Roland Pieper is a well-known international entrepreneur, operating in the USA, CIS countries, China and Europe, who believes that success of investments is not granted by only being able to inject right amount of funding but also about the transfer of new knowledge and management skills. Before Freezeoil prof.Pieper was a head or a board member of well-known European and American companies. He led such companies as AT&T UNIX Systems Laboratories, UB Networks, Tandem Computers, Connekt, Eclipse Aviation, and 1998-1999 served as executive Vice-President and a member of the board of Philips Electronics.

Besides of Freezeoil Roland Pieper currently leads cooperative of Dutch Farmers, which has signed a special cooperation agreement with Ukrainian agencies last December on establishment of joint crop growing activities. In cooperation with World leading investors Prof.Pieper is also now investing in a bioethanol project to produce alternative fuels out of locally produced corn in Ukraine.

FreezeOil controls several subsidiaries that own fuel stations in Ukraine. In 2016, these stations were legally locked into a long-term lease contracts to a group of companies operating under BRSM-Nafta brand. In 2017 any operations with corporate ownership rights for Freezeoil assets were purposefully seized by a special decision of the Ukrainian Court, which was made by the Fund in order to protect it against potential illegal actions.

Web page of the Fund: <http://freezeoil.nl/>

Contact in the Netherlands:

MCS PR

Perlita Fränkel

T: +31 (0)6 546 85 192

E: perlita@mcspr.nl

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