



*This is to report that on 27 April 2016, Moody's Investors Service issued rating confirmations on Borets.*

*Moody's confirmed the B1 CFR and B1-PD PDR rating of Borets International Limited, as well as the B1 senior unsecured rating of the notes issued by Borets Finance Limited. The outlook on the ratings is stable as Moody's expects Borets to deliver on its operating targets while maintaining robust cash flow generation and a strong liquidity profile.*