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Press Release

U.S. Ambassador to Ukraine Tours One of Leading Window and Door Operations in Western Ukraine

Lviv, Ukraine – February 13, 2004 – Svitanok, one of the leading regional manufacturers of wooden, aluminum and PVC windows and doors, today hosted U.S. Ambassador to Ukraine John E. Herbst at its modern production facility located near Lviv. Chairman of Svitanok’s Supervisory Council Yuriy Opirsky gave a guided tour and provided an overview of the company’s services and products.

“Our high technology equipment, an innovative approach to product design, manufacturing and engineering expertise enable us to offer our customers a wide range of top-quality products and customized services at competitive prices,” said Mr. Opirsky. “A steady increase in both residential and non-residential construction in Ukraine spurs window and door manufacturers to boost their productivity and competitiveness. This leads the management of the company and our shareholders to look into the future with optimism.”

Western NIS Enterprise Fund (WNISEF) acquired a 28% stake in Svitanok for USD 1.5 million in 1997. The Fund’s investment helped Svitanok expand its production capacity in response to a growing demand for its products. Proceeds of the investment were used to complete the construction of a second manufacturing site and to commence production of wooden windows and doors to compliment to the company’s PVC product line.

Svitanok has been operating on the Ukrainian market since 1993. It has built its reputation for high-quality customized windows and doors and outstanding customer satisfaction. Svitanok has also established itself as an innovator in the design and manufacture of highly engineered curtain-wall facade systems in Ukraine. The company owns and operates a wood-processing plant and a PVC/aluminum manufacturing plant, equipped with modern and efficient equipment, including computer added design software.

WNISEF is the region’s leading private equity fund that invests in small- and medium-sized private enterprises in Ukraine and Moldova. WNISEF has contributed to Svitanok’s success by providing the company with capital and post investment value-added activities such as introduction of western corporate governance principles, strong marketing support, as well as numerous management trainings and seminars. Since inception, the cumulative investment commitment of WNISEF totals \$85.5 million to 27 companies in Ukraine and Moldova, employing over 15,000 people.

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