

Renaissance Capital
11th Annual Investor Conference
June 2007, Moscow



AMTEL VREDESTEIN

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Company Overview

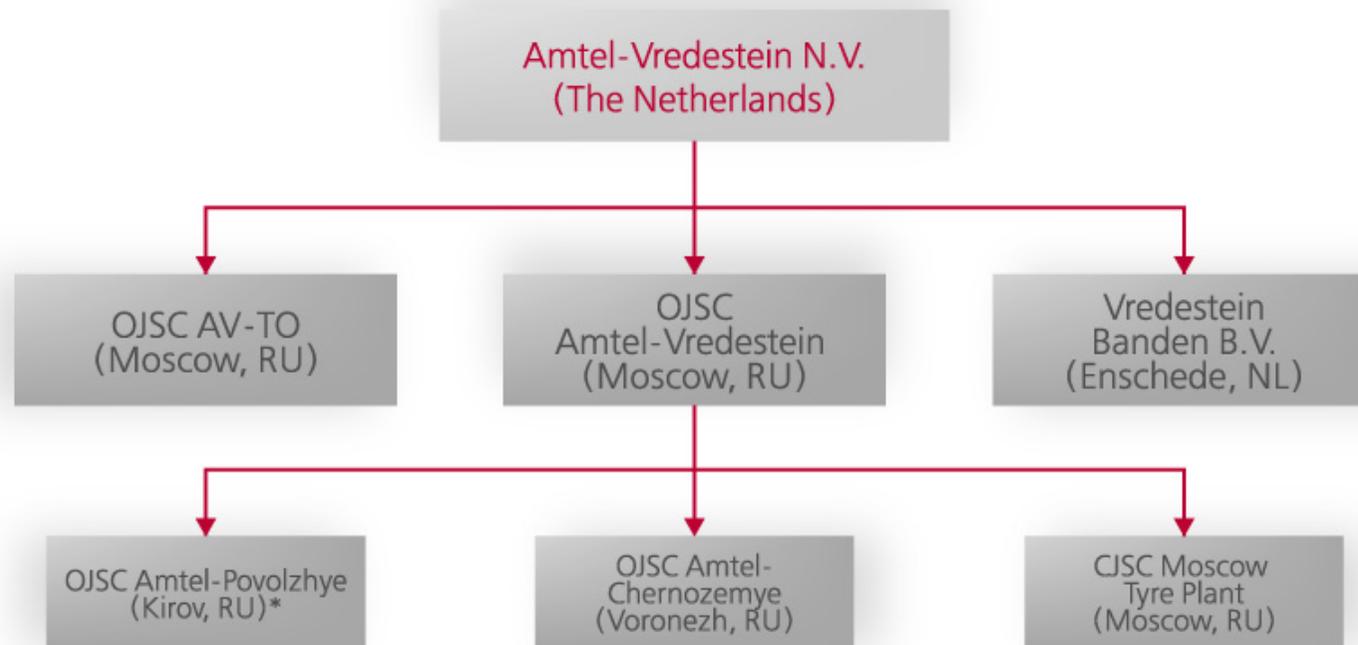
- A leading European tyre producer
- Russia's largest passenger car tyre manufacturer
- Over 17 million tyres sold annually
- Listed on the London Stock Exchange ("AMV")
- Over 9,800 employees
- Tyre factories in Enschede, the Netherlands; Moscow, Kirov and Voronezh, Russia
- Focus on Passenger Car Tyres (also truck, agricultural and bicycle tyres)
- Brands include Vredestein, Amtel, and Maloya
- Sales network throughout Russia, Europe, North America, and Asia
- A leading tyre and autoparts distributor in Russia
- Largest network of tyre retail and service centers in Russia



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Company Structure



*85.55% owned by OJSC Amtel-Vredestein; 3.85% owned by Amtel-Vredestein N.V.; 10.65% owned by other shareholders



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5-Point Plan

1. Focus production on high-margin, premium and mid-range passenger car tyres.
2. Outsource agricultural, truck and bicycle tyres to Asia and other low cost markets.
3. Continue cost-cutting measures throughout the organization.
4. Strengthen brands proposition in key markets.
5. Expand proprietary retail and distribution systems.



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Russian Strategy

PRODUCTION

RETAIL



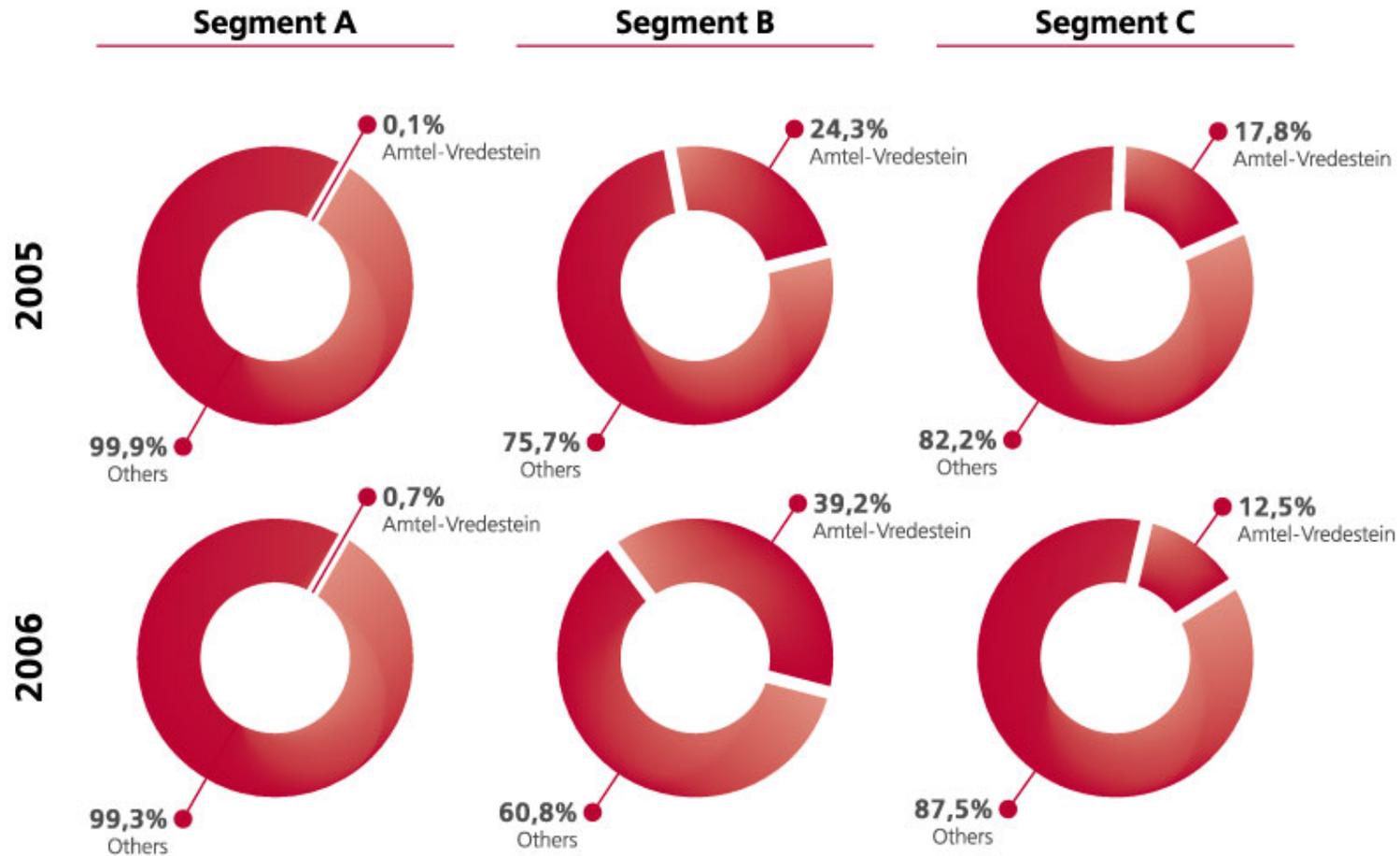
DISTRIBUTION



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Market Share in Russia

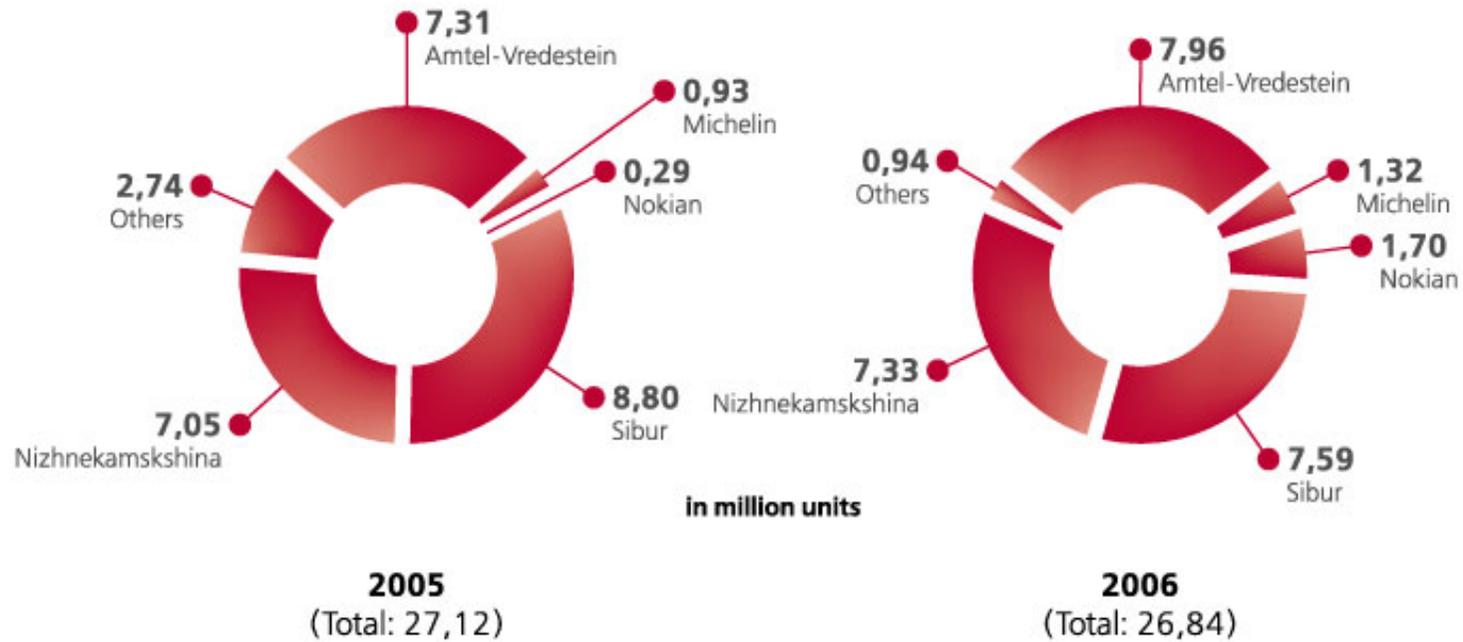


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PCT Production in Russia

PCT Production in Russia



Company market share increased to 30% in 2006

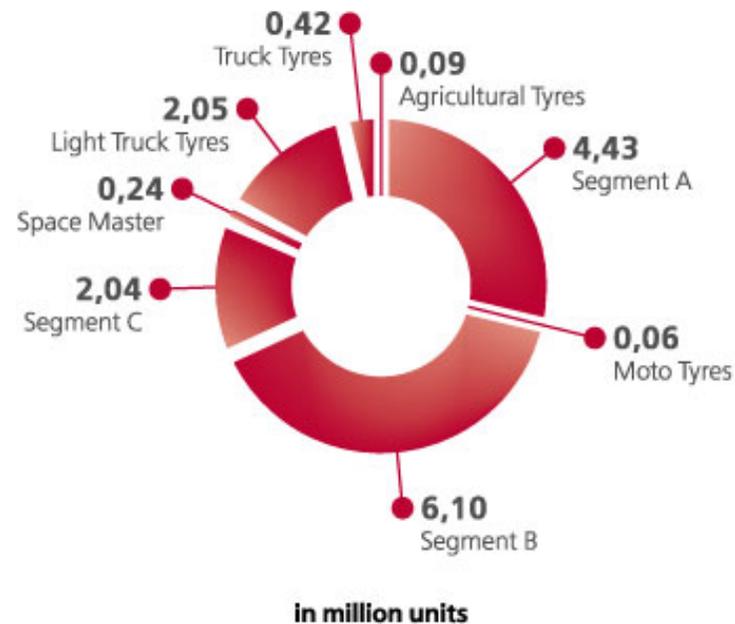


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Amtel-Vredestein Production 2006

Tyre output in 2006



Total output of tyres by group enterprises in 2006 increased by 15%, and output of passenger car tyres by 23%.

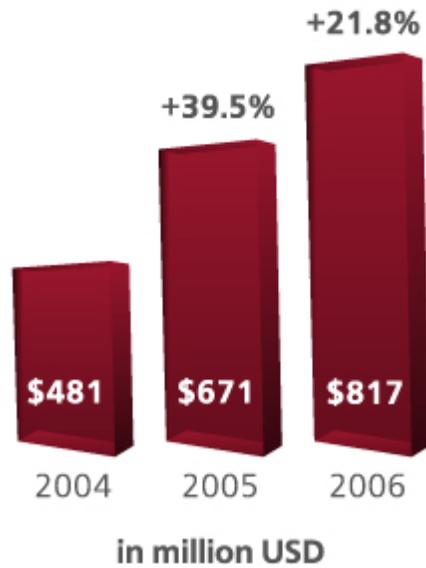


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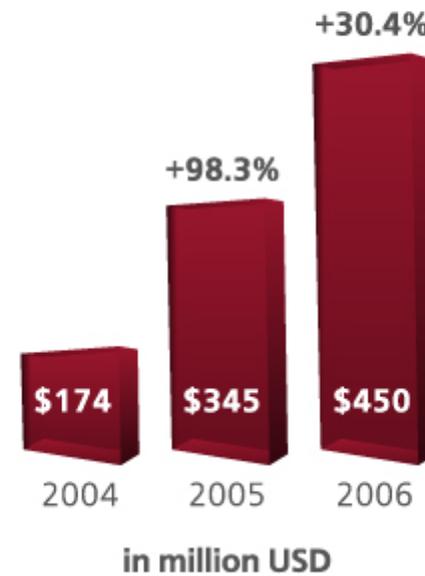
Financial Results 2006

Net Sales



Net Revenue from PCT

AV-TO not included

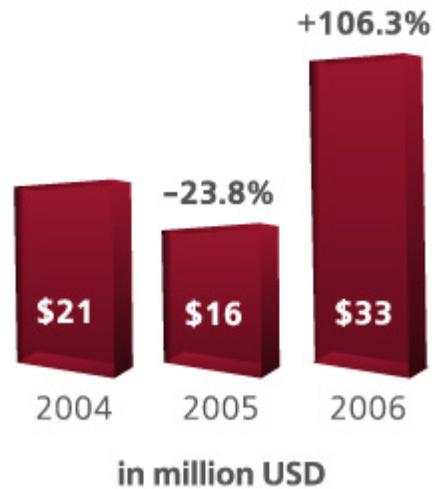


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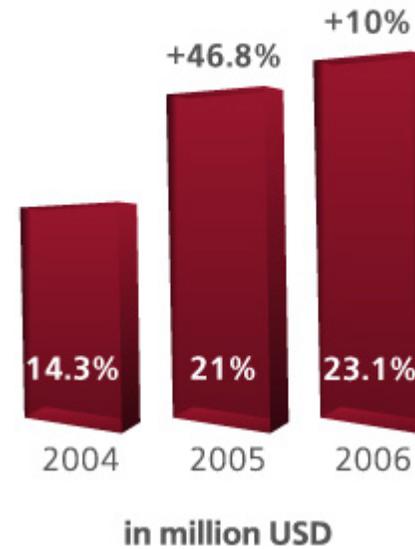
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Financial Results 2006

Profit from Operations



Gross Profit Margin

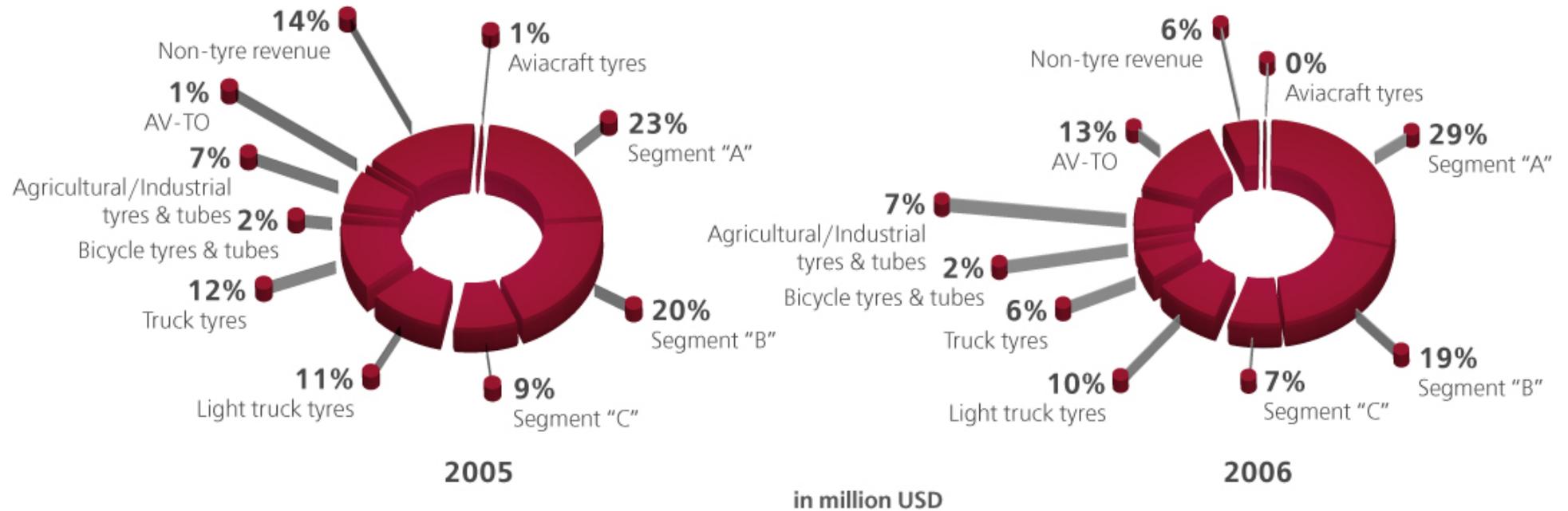


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Sales 2006

Sales

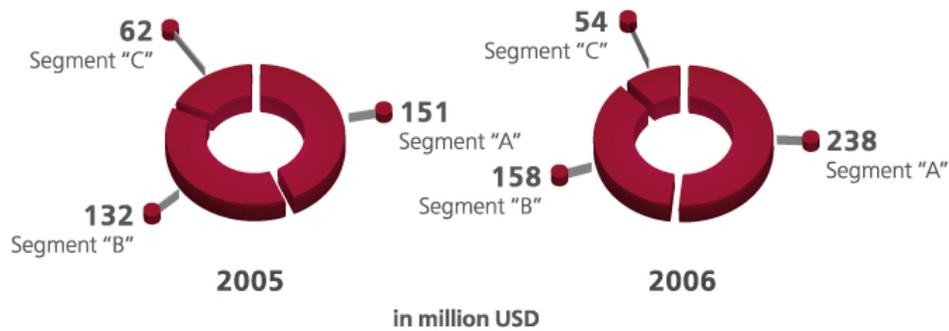


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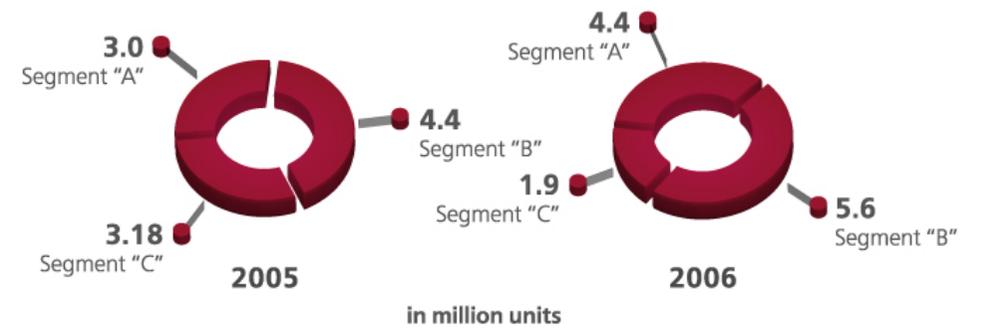
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Sales 2006

Passenger Car Tyres Sold



Passenger Car Tyres Sold

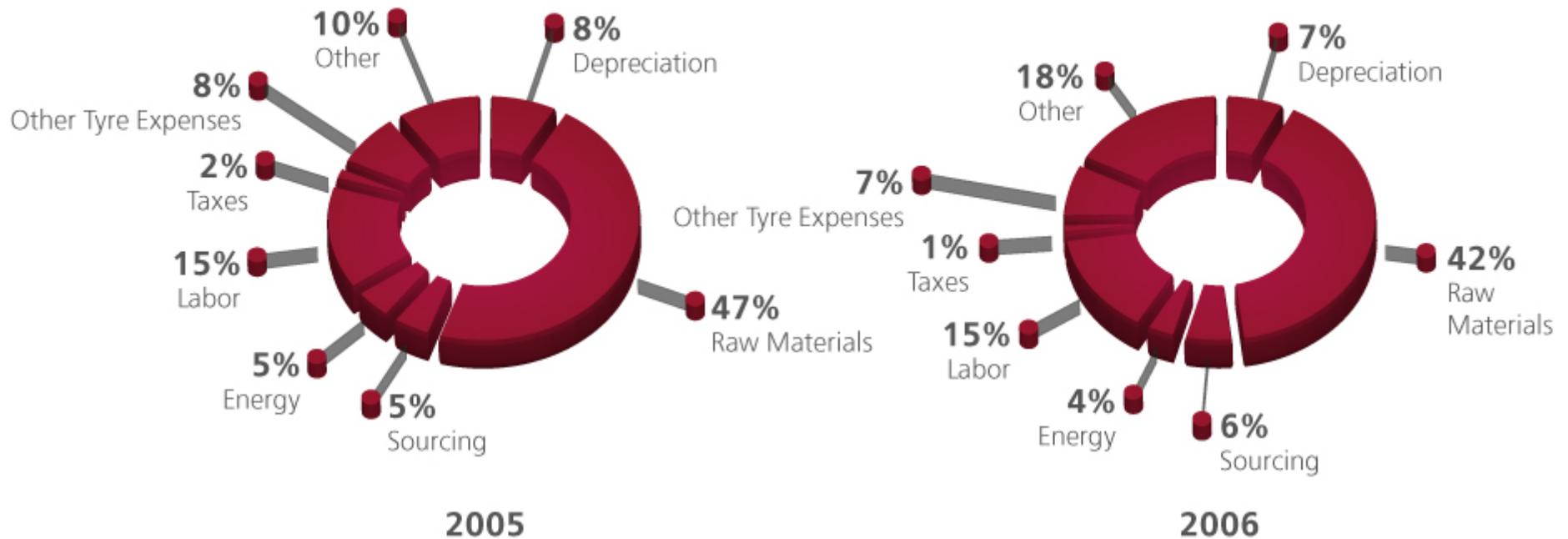


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Cost of Goods Sold

Cost of Goods Sold



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Key Events and Outlook

A Period of Transformation

- Completely transformed company in 2005/2006 from company producing lower quality, low cost tyres to HP and UHP tyres
- Only Russian-based producer of UHP tyres
- Leading Russian tyre/ autoparts distributor and retailer



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Disposals

- Disposed of loss-producing Krasnoyarsk tyre plant and Volgograd facility in 2005; Kemerovo chemical fiber plant in 2006
- Discontinued production of Truck and Bicycle tyres at Voronezh facility in 2005



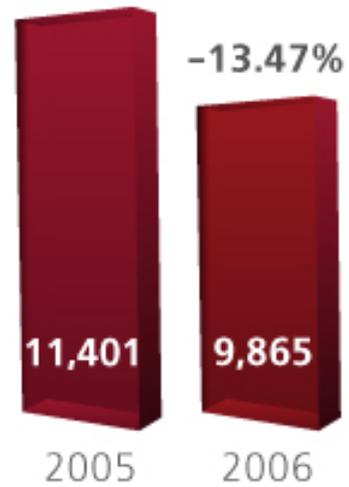
Acquisitions

- Acquired Vredestein Banden B.V. – 60 year old Dutch Tyre Manufacturer in April 2005
- Acquired 115 retail stores in 2005-2006; acquired tyre and autoparts distributor Pigma/ Megashina
- Acquired Moscow Tyre Plant in 2006



Cost-cutting

Headcount Reduction



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Cost-cutting

- Optimizing production efficiency
- Continuous program of reducing administrative and distribution costs and streamlining business
- Added savings through AV-TO/Pigma/Megashina merger/consolidation and Russian headquarters relocation to Moscow Tyre Plant



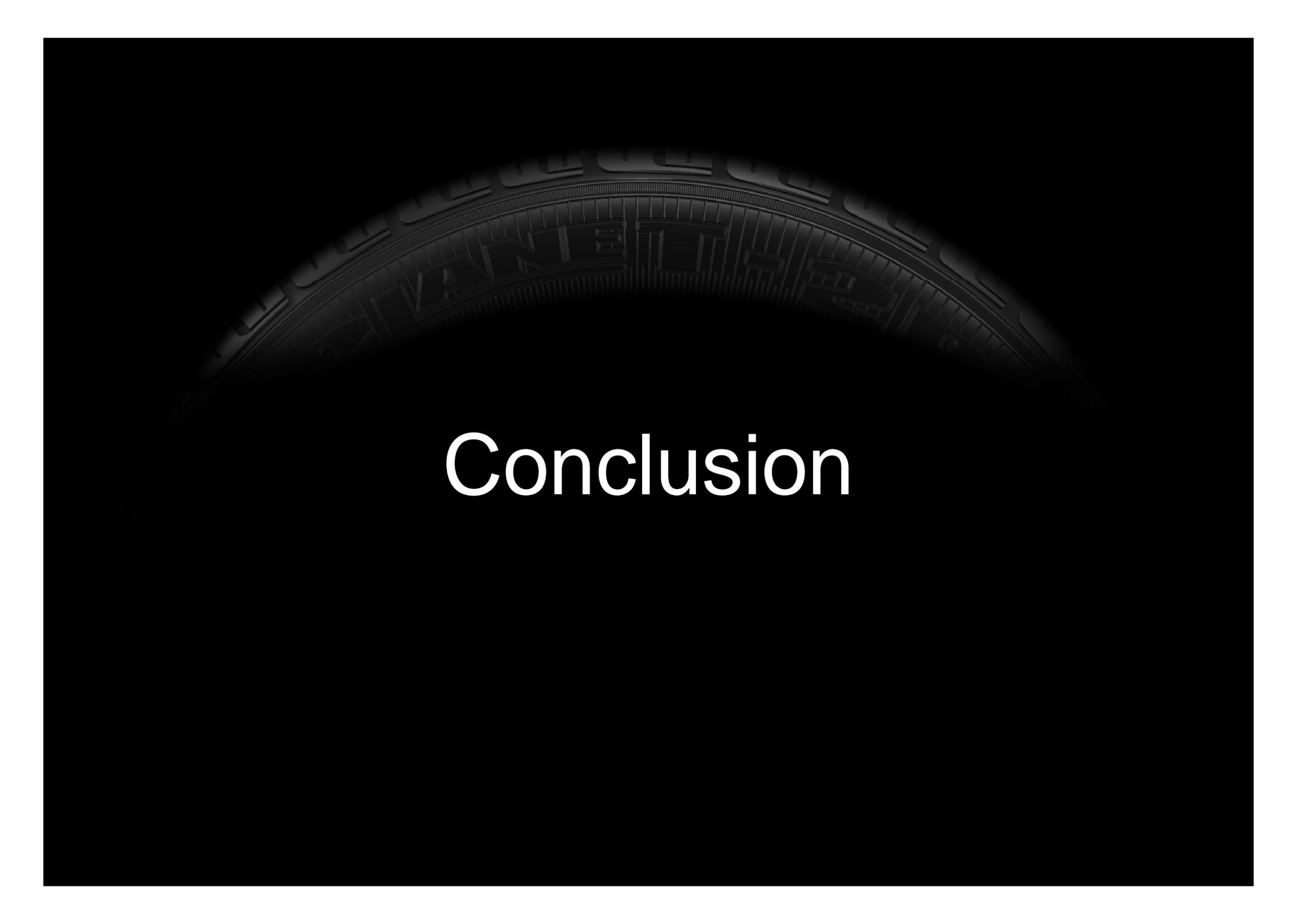


Voronezh Update

Voronezh II

- About \$43 million invested by completion in equipment and significant additional sums in building new facilities as by 2Q2007
- Capacity increase of approximately 2.5 million Vredestein and Maloya tyres in 2007/2008 and expandable to over 4 million additional tyres
- Voronezh II products: 13"-16", 136 specifications
- Voronezh II project will launch in 2007
- First tyre produced – May 2007
- Commercial production of "B" segment tyres in 2H2007, "A" segment in 1Q2008





Conclusion

Completing Our Transformation

- 2005: Vredestein acquisition, IPO brand support, capacity optimization, price increases and product mix change; disposal of non-core assets
- 2006: retail, continued brand support, further improvement in product mix, increased capacity utilization and price increases; expand capacity with Moscow Tyre Plant; expand AV-TO to tyre and autoparts distribution with Pigma and Megashina acquisition; sell Chemical Fibers Plant
- 2007/2008: Voronezh II launch, further AV-TO expansion, new products and enhanced product mix; profitability



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