



AMTELVREDESTEIN

DEUTSCHE BANK RUSSIA ONE-ON-ONE CONFERENCE
LONDON, FEBRUARY 2007

Forward-Looking Statements

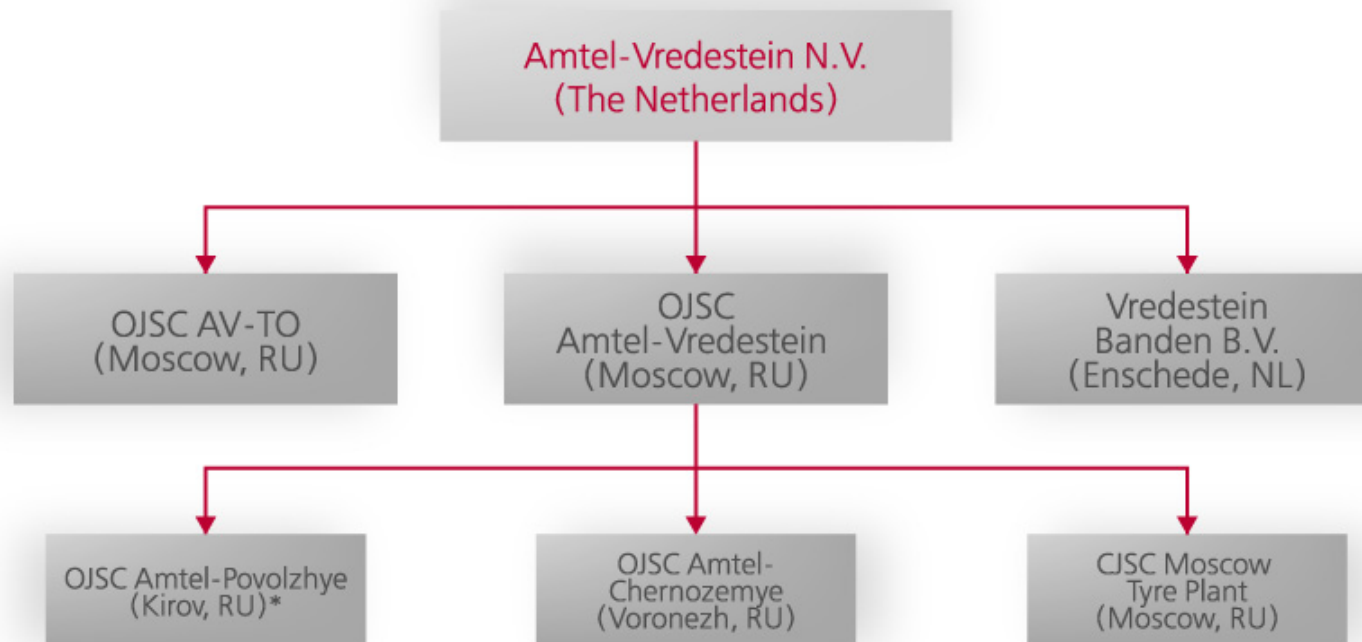
This presentation may contain forward-looking statements regarding future events or the future financial performance of Amtel-Vredestein N.V. These statements are not guarantees of future performance, which is subject to risks, uncertainties and assumptions that cannot be predicted with certainty. Accordingly, actual outcomes and results may differ materially from those expressed in the forward-looking statements. Amtel-Vredestein does not intend to update these statements to reflect actual results.

Company Overview

- Europe's 4th largest tyre producer
- Russia's largest passenger car tyre manufacturer
- Over 15 million tyres sold annually
- Listed on the London Stock Exchange ("AMV")
- Over 8,500 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

Company Overview

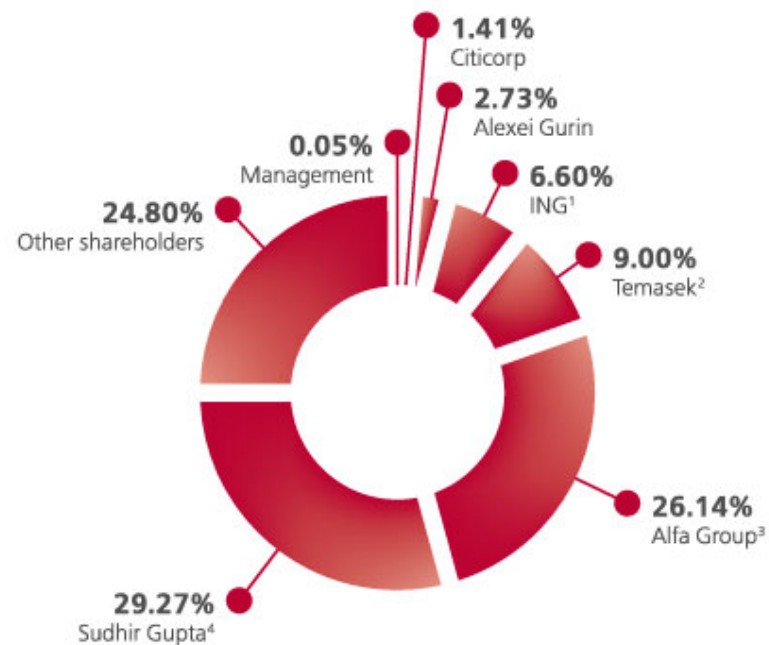
STRUCTURE



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

Company Overview

SHAREHOLDING

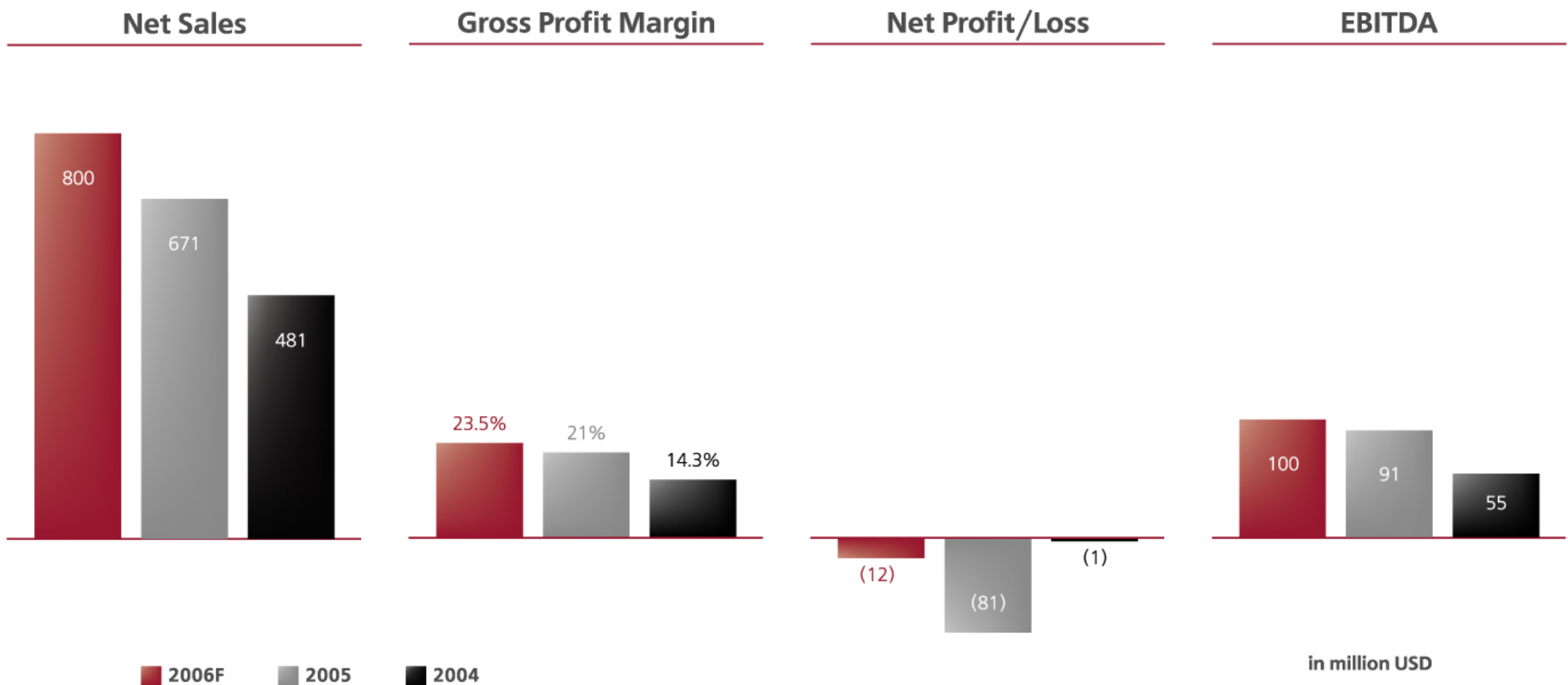


1. Necigef (ING Bank N.V.)
2. Aranda Investments Pte. Ltd.
3. ABH Financial Limited, Alfa Capital Holdings (Cyprus) Ltd.; GDRs
4. Pictet&Cie, Bankers; GDRs

Total number of shares: **68,176,803**

as of December 2006

Financial Results 2006F



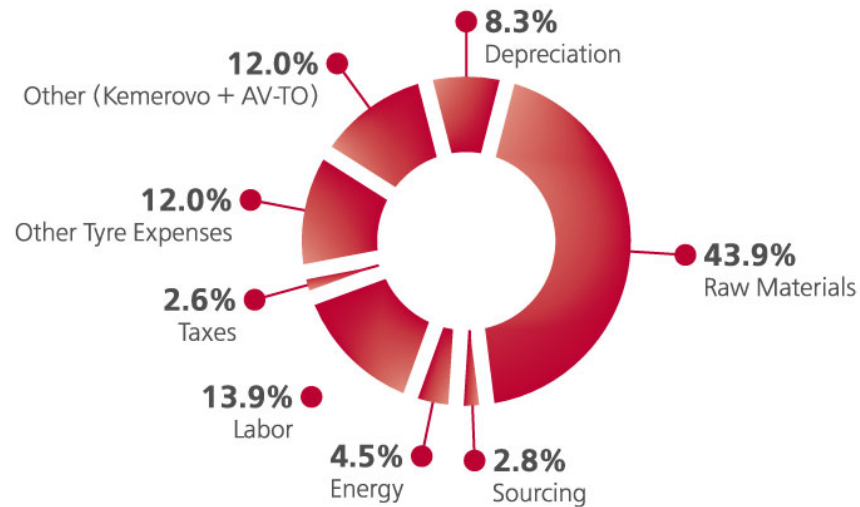
2006F projections subject to IFRS adjustments related to acquisitions and disposals

Company Overview

COST OF GOODS SOLD

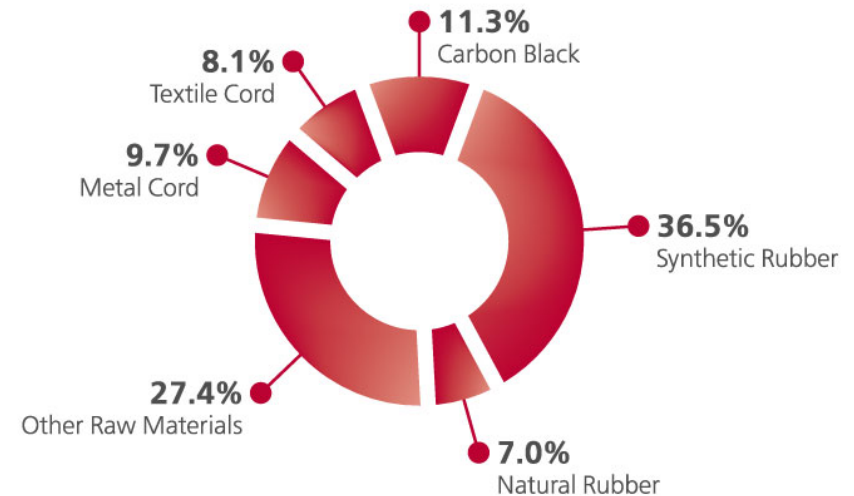
Cost of Goods Sold

9M 2006



Raw Material Inputs*

9M 2006

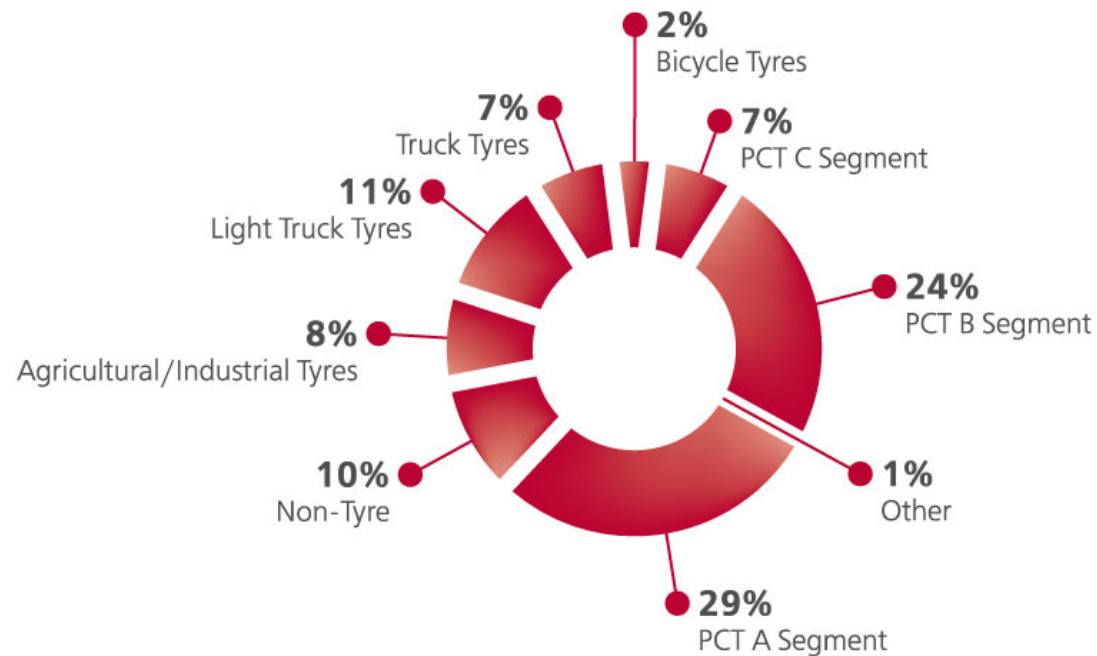


Raw materials anticipated cost growth of approximately 11% in 2007

Company Overview

SALES 9M2006

Sales by Percentage (value terms)



A - (UHP) Premium Segment
B - (HP) Value Segment
C - Discount Segment

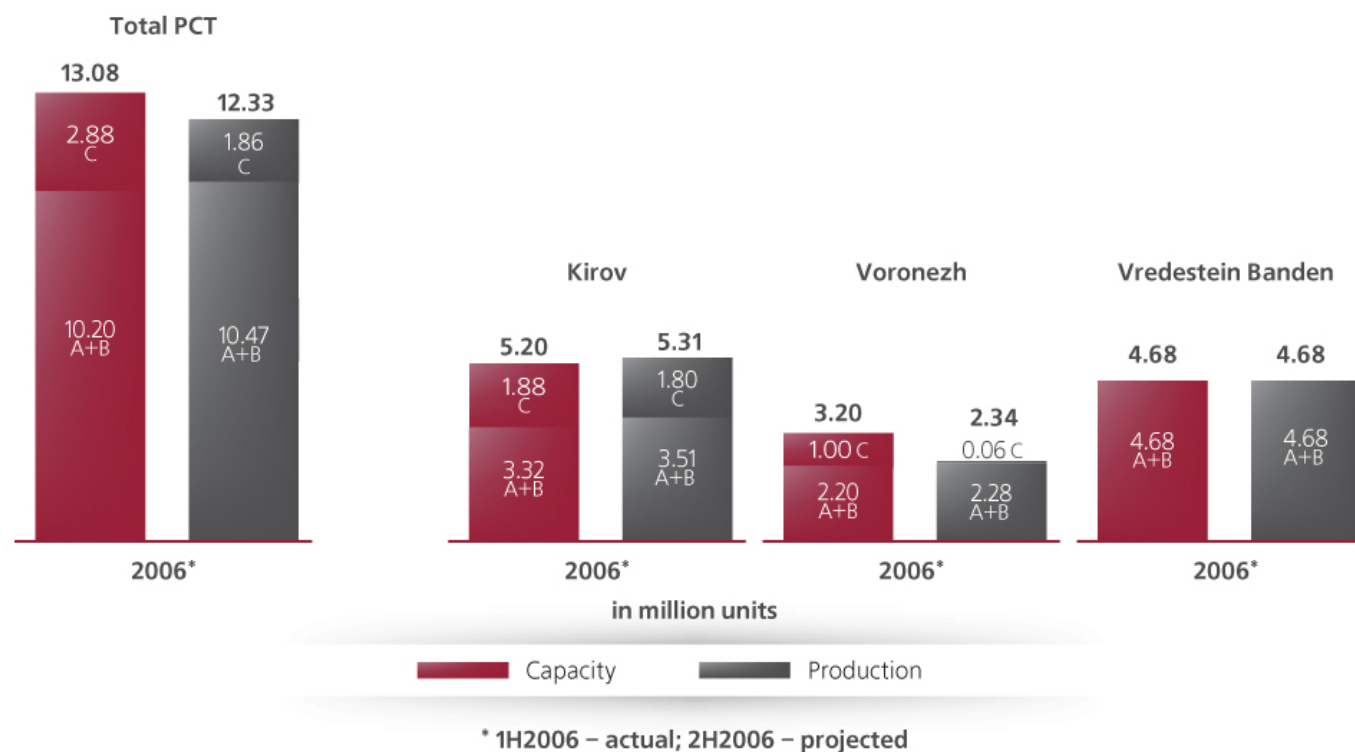
Company Overview

PRODUCTION 9M2006

units, mln	Voronezh	Kirov	AV Russia	VB	TOTAL	%
Total PCT	1,83	4,14	5,97	3,29	9,26	71,62%
PCT A Segment	0,00	0,13	0,13	2,86	3,00	23,20%
PCT B Segment	1,77	2,81	4,58	0,42	5,00	38,71%
PCT C Segment	0,06	1,20	1,26	0,00	1,26	9,71%
Light Truck Tyres	0,27	1,03	1,30	0,24	1,54	11,90%
Truck Tyres	0,00	0,38	0,38	0,00	0,38	2,95%
Agricultural/ Industrial Tyres	0,03	0,05	0,09	0,37	0,46	3,54%
Bicycle Tyres	0,00	0,00	0,00	1,08	1,08	8,39%
Other	0,00	0,05	0,05	0,16	0,21	1,60%
TOTAL	2,13	5,66	7,79	5,14	12,93	100,00%

Company Overview

Passenger Car Tyre Production and Capacity



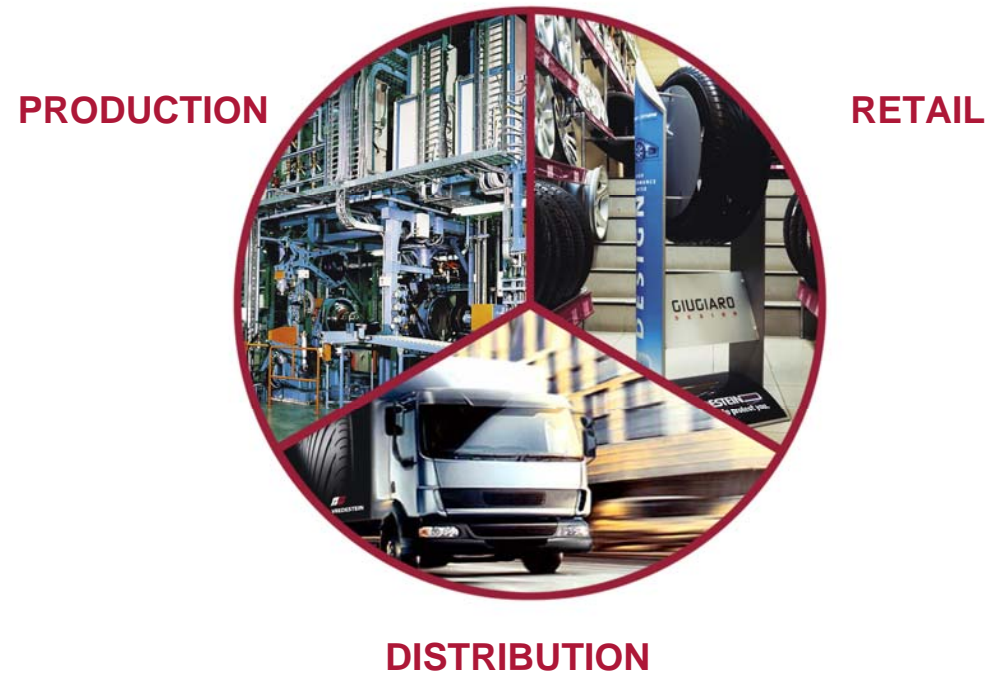
Company Overview

5-POINT PLAN

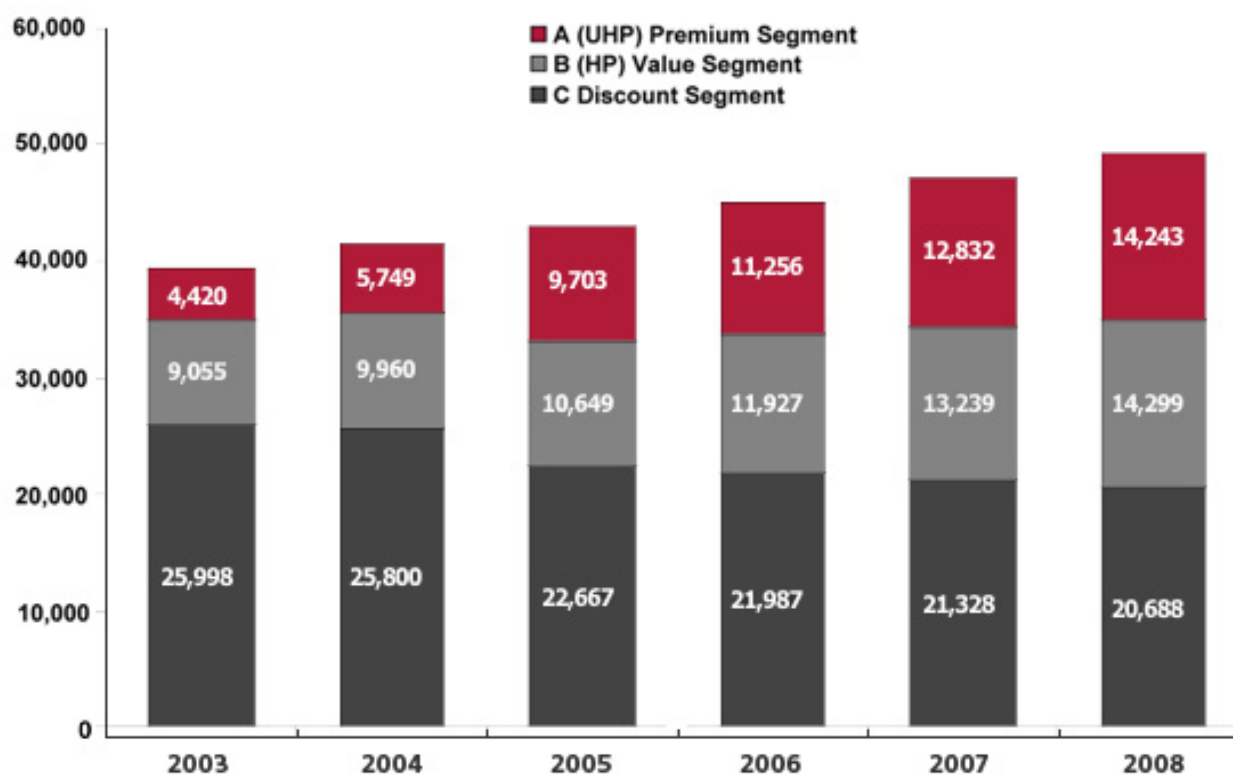
1. Focus production on high-margin, premium and mid-range passenger car tyres.
2. Outsource agricultural, truck and bicycle tyres to Asia and other low cost markets.
3. Continue cost-cutting measures throughout the organization.
4. Strengthen brands proposition in key markets.
5. Expand proprietary retail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

Company Overview

RUSSIAN STRATEGY



RUSSIAN GROWTH BY TYRE SEGMENT



*units in thousands

www.ladaonline.ru and Company Data



Key Events & Outlook

Key Events & 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

Key Events & Outlook

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

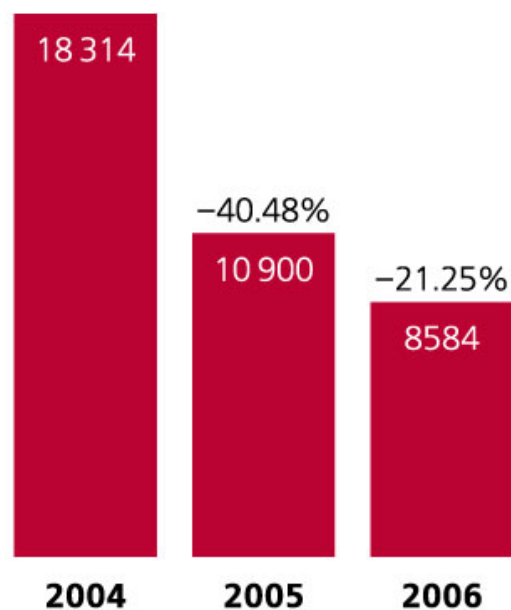
Key Events & Outlook

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

Key Events & Outlook

Cost-cutting



Headcount reduced 21,25% in 2006, 6,60% net of acquisitions and disposals

Key Events & Outlook

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



VREDESTEIN BANDEN

Key Events & Outlook

VREDESTEIN BANDEN

- Highly profitable 60 year old Dutch tyre producer with strong European UHP niche
- World's only producer of designer tyres in cooperation with Giugiaro Design
- Vredestein Banden is Europe's 9th largest tyre producer
- Synergy of Dutch and Russian management maximizes efforts and achieves as one company heights that could not be scaled individually

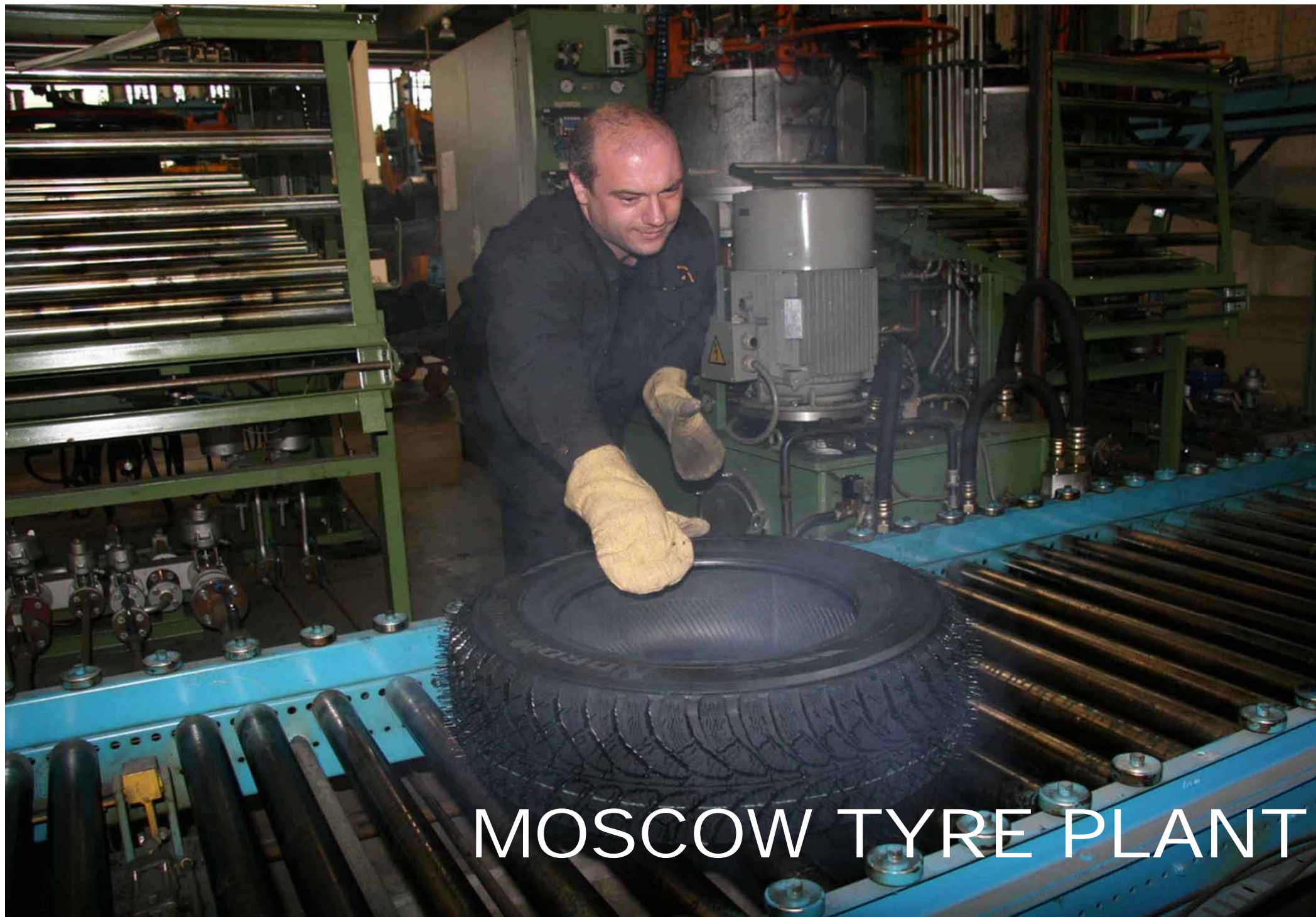
Voronezh Update



Key Events & Outlook

VORONEZH II

- About \$64.8 million to be invested by completion in equipment and significant additional sums in building new facilities
- Capacity increase of approximately 2.5 million Vredestein and Maloya tyres in 2007/2008 and expandable to over 4 million additional tyres
- Up to 7 million tyres annually ultimate capacity with minimal additional investment
- Voronezh II products: 13"-16", 136 specifications



MOSCOW TYRE PLANT

Key Events & Outlook

MOSCOW TYRE PLANT

- 60+ year-old Russian company best known for its Taganka brand
- Former joint venture with Continental AG
- Modern equipment for tyre production
- Will primarily be utilized to meet high demand for Amtel tyres in Russia
- First Amtel tyre – September 2006



AV-TO

Key Events & Outlook

AV-TO

- 115 multibrand tyre retail stores today
- Over 27,000 auto components from about 40 producers to more than 1500 customers in Russia and CIS
- Leading Russian tyre wholesaler and distributor; serves over 500 customers
- Merger of AV-TO and Pigma/Megashina will produce company with stronger management and sales of approximately \$250 million (2006 pro forma)

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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