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MIRAX GROUP is an international investment and development corporation, one of the top five largest development companies in Russia. The corporation focuses on unique projects, the likes of which have never been implemented in Russia before. The foundation of MIRAX GROUP business was laid in 1994 in Saint Petersburg, as a company named 'StroyMontage'. At present, MIRAX GROUP is operating in the markets of Russia, the CIS, and foreign countries. MIRAX GROUP is a member of the 'Builders Association of Russia' (ASR), the All-Russia Foundation 'Business Russia', the 'Russian Managers Association' (AMR). The Board of Directors of MIRAX GROUP is chaired by Sergey Polonsky. Maxim Privezentsev is Chairman of the Managing Board is. The Board of Directors also includes Dmitry Lutsenko, Alexey Adikayev, Maxim Temnikov.

Values of the Brand

After only three years of its existence, the MIRAX GROUP brand has become one of the most recognizable in the Moscow construction market. Its popularity is based on the originality of its architectural solutions, the high quality of housing, social projects and office construction, and the high level of service. The major project which has brought the corporation its popularity is the Federation Tower.

The company's mission is to create new standards of life in Russia, to erect unique architectural projects widely known abroad, and to turn Moscow into a new business center of Europe.

Innovations & Promotion

One of the key components of MIRAX GROUP's success lies in the innovative unique projects which ensure the company's maximum popularity. One of the most famous projects is the 'Federation Complex', the tallest building in Europe, hosting the 'Hyatt Hotel' and a complex of restaurants, offices and apartments. It is intended to become a symbol of Moscow, and one of the most popular tourist attractions, due to its panoramic lifts and the highest in Moscow observation platform.

This year's sensation was the presentation of the 'rotating tower' designed by David Fisher, the construction of which is scheduled to begin in 2008. The building's most striking feature will be the rotation of most floors around the central axis independently of the rotation of other floors. The floors themselves will also differ from each other, so the building will continuously change its shape.

Another ambitious project is the 'egg-shaped' skyscraper similar to Norman Foster's tower 'The Gherkin' in London. According to experts' estimates, the investments into the project are likely to reach over \$600 million.

Notably, after the completed buildings are commissioned, they are managed by



a separate company 'Mirax Service', which intends to become one of the leaders in the Moscow market of housing and communal services.

MIRAX GROUP's priorities include not only selling or renting completed projects, but further client support by means of reliable service. For example, the 'Corona' residential complex features a separate MIRAX cable TV channel and its own newsletter informing the residents of corporate news.

The 'Federation Tower' has become a favorite location for foreign delegations and for all those interested, offering guided tours to the top floors of the complex.

Besides, MIRAX GROUP corporate structure includes the fitness network 'SKY-CLUB', the clubs of which have already been completed at the 'Golden Keys 2' complex and at the 'Federation Tower'. The network aspires to a special status of elite premium clubs, and the club at the 'Federation Tower' claims the title of the highest fitness club in the world (floors 61-62 of the 'Federation Tower').

In the next several years, MIRAX GROUP is planning to create a hotel network 'Sungate International' in Tunisia, Greece, Montenegro, Switzerland, and Ukraine. 'Sungate Port Royal Hotel' in Turkey is considered the largest and most comfortable hotel in Europe. The hotel hosts the second largest SPA center in the world, with an area of 8,000 m².

At present, the company is implementing four projects: in Turkey, Montenegro, USA (Miami), and Cambodia.

MIRAX GROUP has also taken an innovative approach to recruiting top managerial staff. In September 2007 the corporation started the 'Professional Winner' contest, which attracted about 2,000 participants. They had to solve numerous logical problems, pass tests, and even try their stamina in Moscow region forests. As a result, six people became the winners, with salaries totaling over \$800,000 per year.

The corporation also actively promotes the 'Federation' brand. In September the tower was climbed by the famous 'Spiderman' Alan Rober, who has conquered all

the famous skyscrapers of the world. The base jumpers, parachute jumpers from low heights, have also jumped from the 'Federation Tower'. On December 1, the first wedding ceremony was held on the 62nd floor of the Tower. The marriage was registered in the open air, right under the sky.

The corporation sponsors such social events as the 'Millionaire Fair', 'Jaguar Royal Night', the exclusive motorcycle festival 'Moscow Mirax Custom Show'.

MIRAX GROUP actively engages in charity. The corporation regularly participates in charity actions, provides money for buying medicines, conducting

already reached \$518 million. Only a year later the revenue jumped to \$1,2 billion. And every year, according to corporate plans, it is expected to grow at a fast rate. In 2009, the revenue is expected to reach about \$4 billion.

Accordingly, the corporate net profit is also growing. In 2005 it was \$38 million. One year later it grew to \$149 million. According to the data for 2007, the net profit was \$351 million.

The corporate portfolio includes projects with a total area of over 12 million m². Five of them are completed and functioning, ten under construction, and eleven more are currently being designed.

Certificate of the 'Russian Business Elite' contest award in the nomination 'Business triumph'.

2006 – The first national award for innovations in the field of real estate *Building Awards 2006* and *Brand of the Year/EFFIE* national award in the nomination 'Real estate and construction'.

2007 – *Building Awards 2007* national award in the nomination 'Information transparency', *ARX AWARDS 2007* in the nomination 'Best comprehensive transport solution for a development project' and *Building Awards 2007* in the nomination 'High-rise construction'.



medical examinations and operations. The basic principle of MIRAX GROUP's charity is transferring money directly to hospitals or to relatives of the patients.

The new marketing means of promoting our projects became a real discovery. For the first time in Russia, the readers were asked to look at a picture through the enclosed stereo glasses. The 3D effect was supplemented by a new slogan: 'Now in full volume'.

Economy & Finance

MIRAX GROUP was the first among Russian construction companies to issue financial reports according to US GAAP international standards. In 2005, agency 'Expert PA' assigned MIRAX the credit rating of B++. At the same time, the corporation issued its first bonded debt, and also entered the market of closed real estate unit investment trusts.

In February 2006, MIRAX GROUP issued its credit-linked notes (CLN). Bank 'Zenith' acted as the organizer of the issue, 'Alpha-Bank' as the co-organizer, and 'Dresdner Bank' as the issuing bank. The leading international agencies 'Moody's Investor Service' and 'Fitch Ratings' assigned to MIRAX and its securities the high credit ratings of B2 and B, respectively.

The first thing that strikes anyone looking at the financial analysis of MIRAX GROUP's activity is the increase of profitability ratings 2–3 times annually. For example, the revenue in 2005 was only \$174 million, while in 2006 it

Achievements & Prospects

MIRAX GROUP is the winner of the *Brand of the Year/EFFIE* national award in the nomination 'Real estate and construction'. In 2006, the company received the first national award in *Building Awards 2006*, the first national award for innovations in the field of real estate. In 2007, the corporation was granted *ARX AWARDS 2007* in the nomination 'Best comprehensive transport solution for a development project'. In the same year, the company also became a winner in the *Building Awards 2007* in two nominations – 'High-rise construction' and 'Information transparency'.

2001–2002 – *Construction Olympus 2001–2002* award in the nominations 'CEO of a closed-cycle construction group' and 'Developer and General Contractor for deluxe housing'.

2003 – *Personal Diploma of the 'Construction Olympus' national program* in the nomination 'Financial stability of an investment company'.

2005 – *Diploma of the winner* in the 'Style of the Year' contest in the nomination 'City Style', *Diploma of the Open Regional Contest 'Business with a Plus Sign'* in the field of construction and real estate, *Brand of the Year/EFFIE* national award in the nomination 'Corporations and organizations', *Company of the Year* award in the nomination 'Best construction company of 2005',

