



## Press Release

### **New World Resources announces €300 million capital investment programme at its Czech subsidiary**

**Amsterdam, November 19<sup>th</sup> 2007** – New World Resources B.V. (NWR), a leading producer of hard coal in the Czech Republic and Central Europe, today announced plans for a major capital investment programme of approximately €300 million at its wholly-owned subsidiary OKD a.s., the Czech Republic's largest hard coal mining company.

The capital investment programme involves the acquisition of 10 new systems of longwall mining equipment and 12 new sets of gateroad development equipment for OKD's mining operations and is expected to be purchased and rolled out in phases over the coming 24 months. A Letter of Intent to purchase the equipment has been signed with the supplier. The new equipment purchased as part of the capital investment programme is expected to increase operating efficiency and to enhance productivity and safety.

Mike Salamon, Chairman of NWR said: "The capital investment programme is consistent with NWR's broader growth strategy in the Central and East European region, and signifies our commitment to investing in our mining operations to ensure that they are safe, efficient and productive."

Klaus-Dieter Beck, a Board Director of NWR and the Chief Executive Officer of OKD, said: "This capital investment programme is an essential component of a three-year productivity optimization programme that NWR is implementing at OKD. It will have a positive impact on the productivity and efficiency levels of our Czech mining operations, and will result in OKD being able to safely mine deeper, which will assist in the conversion of resources into reserves. "

*This press release contains forward-looking statements. The forward-looking statements are based on NWR's current expectations and beliefs concerning future developments and their potential effects on NWR. There can be no assurance that future developments affecting NWR will be those anticipated by NWR. These forward-looking statements involve a number of risks, uncertainties and other facts that may cause actual results to be materially different from those expressed or implied in the forward-looking statements.*

*This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.*

**Ends**

#### Notes for Editors:

- **New World Resources B.V.** is the sole owner of OKD, the Czech Republic's largest hard coal mining company and one of largest producers in Central Europe by revenue and volume. Serving customers in the Czech Republic, Slovakia, Austria, Poland, Hungary and Germany, the company sold approximately 13.5 mt of coal in 2006, over 7.8 mt of which was coking coal supplied to its steel industry customers. NWR generated revenues of 37.282 billion Czech crowns and EBITDA of 8.198 billion Czech crowns for the full year 2006, at an EBITDA margin of over 20%. A Dutch company, NWR is a wholly owned subsidiary of RPG Industries SE, a European company based in Cyprus.
- **RPG Industries SE** is an investment company that focuses on Central and Eastern Europe. It is 81% owned by RPG Partners and the beneficial owners of RPG Partners; 19% is indirectly owned by First Reserve Corporation and American Metals and Coal International, Inc.
- **RPG Partners** is indirectly owned by Zdeněk Bakala, a Czech-born financier and businessman, and Crossroads Capital Investments Inc., an investment company that is focused on Central and Eastern Europe.
- **First Reserve Corporation** is a US private equity firm specialising in the energy industry with \$12.5 billion under management.
- **American Metals and Coal International, Inc.** is a privately owned mining and marketing company with interests in coal operations in the United States, Australia, South Africa, Venezuela, and China.

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