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TransContainer

OPERATING RESULTS FOR THE FOURTH QUARTER AND THE FULL YEAR 2013

Open Joint Stock Company "TransContainer" ("TransContainer" or the "Company") (LSE: TRCN) announces its preliminary operating results for the fourth quarter and full year 2013. The operating results were affected by increasing competition amid the weak economic environment. Under these circumstances, the Company is taking steps aimed at addressing the market challenges and customers' requirements, as well as maintaining the level of profitability.

Rail container transportation volumes in Russia

The Company's rail container transportation volumes in Russia for the fourth quarter of 2013 decreased by 0.3% to 380 thousand twenty-foot equivalent units ("TEU"), compared to 381 thousand TEU in the corresponding period of 2012. This was mainly due to a 4.3% decline in domestic transportation volumes, which was largely compensated by a 4.2% growth in international transportation. A decrease in the Company's domestic transportation was primarily driven by tightening competition on the weaker domestic market, as well as the Company focusing on the faster-growing international transportation segment. A 7.9% reduction in the transportation of the Company's empty containers also contributed to a decrease in its total transportation volumes.

At the same time, the Company's rail container transportation volumes in the fourth quarter of 2013 grew by 2.0% from 373 thousand TEU in the third quarter of 2013.

Transportation of containers by TransContainer's fleet in 4Q 2013 (ISO Loaded + Empty), 000' TEU

	4Q 2013	4Q 2012	Change	
			000' TEU	Percent
Domestic Routes	192.7	201.3	-8.6	-4.3%
Export	92.8	91.6	+1.2	+1.3%
Import	67.0	68.5	-1.5	-2.2%
Transit	27.8	20.0	+7.8	+39.1%
All Routes	380.3	381.4	-1.1	-0.3%

The Company's revenue-generating container transportation¹ volumes in Russia increased by 2.3% in the fourth quarter of 2013 to 292 thousand TEU, compared to 286 thousand TEU in the corresponding period of 2012.

The Company's rail container transportation volumes for the full year 2013 amounted to 1,454 thousand TEU, compared to 1,484 thousand TEU for 2012, down 2.0% year on year. This decrease was mainly driven by a 8.3% drop in domestic transportation volumes, partly compensated by a 5.3% growth in international transportation. The decline in the Company's domestic transportation primarily resulted from the factors described above.

¹ Transportation of clients' containers and own loaded containers

Transportation of containers by TransContainer's fleet for the 12m 2013 (ISO Loaded + Empty), 000' TEU

	FY 2013	FY 2012	Change	
			000' TEU	Percent
Domestic Routes	727.4	792.9	-65.6	-8.3%
Export	360.0	353.2	+6.8	+1.9%
Import	266.9	247.4	+19.6	+7.9%
Transit	100.1	90.0	+10.1	+11.2%
All Routes	1,454.3	1,483.5	-29.2	-2.0%

Revenue-generating container transportation volumes were down 0.7% to 1,113 thousand TEU for the full year 2013, compared to 1,120 thousand TEU for 2012.

TransContainer's estimated share of Russia's rail container transportation for the full year 2013 decreased to 47.0% compared to 50.4% in 2012.

Rail container transportation volumes in Kazakhstan

Rail container transportation volumes carried out by KedenTransService, the Company's subsidiary in Kazakhstan, was 65.1 thousand TEU in the fourth quarter of 2013, which represents a near 9-fold increase compared to the respective quarter of 2012 as a result of a substantial increase in the flatcar fleet in operation. For the full year 2013, rail container transportation volumes performed by KedenTransService's rolling stock amounted to 228.4 thousand TEU, representing a near 9.5-fold increase to the previous year's results.

Terminal handling

Throughput of the Company's rail container terminal network in Russia in the fourth quarter of 2013 decreased by 6.0% to 341 thousand TEU, compared to 362 thousand TEU in the fourth quarter of 2012. This decline was mainly due to the 86.3% year on year drop in the handling volume of medium-duty containers (MDC), as a result of the continuing phasing out of the MDC fleet.

For the full year 2013, throughput of the Company's rail container terminal network in Russia amounted to 1,319 thousand TEU, a decrease of 7.6% year on year, while MDC handling volumes dropped 78.7% year on year.

Preliminary figures indicate that container handling by the Company's subsidiary in Kazakhstan, KedenTransService, at the Dostyk rail side terminal amounted to 28 thousand TEU in the fourth quarter of 2013, demonstrating a 25.5% decline over the fourth quarter of 2012. However, for the full year 2013, container handling at the Dostyk rail side terminal grew to 119 thousand TEU, or by 45.0% year on year, based on preliminary data. Non-container throughput at the KedenTransService's terminals was 0.9 million tonnes in the fourth quarter of 2013 and 3.5 million tonnes for the full year 2013, demonstrating growth rates of 15.1% and 17.2% year on year respectively.

Asset utilisation

In 2013, both flatcar and container empty runs improved considerably, due to management efforts aimed at optimising the fleet utilisation amid a challenging operating environment.

Growth in the container turnover period is mainly associated with the market environment of 2013, while turnover of flatcars remained essentially flat.

	4Q 2013	4Q 2012	FY 2013	FY 2012
Turnover of containers, days	30.6	24.1	27.1	23.1
Turnover of flatcars, days	13.9	13.5	13.7	13.3
Empty run ² for containers, %	31.2%	33.0%	30.5%	35.9%
Empty run for flatcars, %	6.4%	6.8%	6.7%	7.5%

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About TransContainer

TransContainer (LSE ticker: TRCN) is the leading intermodal container transportation company in Russia. It is the market leader in Russia by flatcar fleet size, container transportation by rail and rail-side container terminal throughput. As of 30 September 2013 it operated more than 25,600 flatcars and approximately 61,000 containers. It owns a network of 46 rail-side container terminals in Russia, 18 rail-side terminals in Kazakhstan (through its subsidiary KedenTransService) and operates one terminal in Slovakia. Company's sales network comprises approximately 140 sales offices across Russia as well as presence in the CIS, Europe and Asia. TransContainer is listed at Moscow Exchange and LSE. Company's major shareholder is JSC Russian Railways with 50%+2 shares.

² The Empty run ratio is calculated as an average empty run in kilometers divided by an average total run in kilometers