

NET ASSET VALUE CALCULATION OF SIEVI CAPITAL PLC ON 31 DECEMBER 2012

The investment company Sievi Capital plc will publish net asset value calculation quarterly.

Net asset value per share on 31 December 2012 was 1.60 euro's and comparable net asset value per share on 31 December 2011 was 1.52 euro's. Sievi Capital plc has paid 0.06 euro's dividend per share during 2012.

Number of shares is 57 730 439.

ACCOUNTING BASIS

Publicly traded securities, mutual funds and derivatives are valued at closing price. If the closing price has not been available, purchase quotation has been used, or a value confirmed by issuers. Lännen Tehtaat plc and Kitron ASA have been valued based on volume weighted average price during last five trading days of each corresponding month. Unlisted stocks and shares are valued at fair value using various valuation methods.

SIEVI CAPITAL PLC

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Sievi Capital Group is an investment company whose task is to manage the company's assets efficiently and profitably by distributing risks and looking for new growth opportunities through these measures.

Sievi Capital Group's associated companies:

Kitron ASA (KIT) (holding 32.96%) is a Norwegian listed contract manufacturer that operates in five different customer segments: the marine and oil industry, basic industry, defence equipment industry, hospital and healthcare equipment industry and data and telecommunications industry. In

addition to Norway, Kitron has plants and production in Sweden, Lithuania, Germany, China and the United States. Kitron ASA's turnover for 2011 was NOK 1,656.1 million (approximately EUR 213.6 million). www.kitron.com

iLOQ ltd (holding 23%) develops, manufactures and markets innovative, patented, high-security, electronic and self-operated locking solutions that combine modern mechatronics with communications and software technology. The added customer value of the iLOQ S10-product range has been shown to be good and the company has achieved a significant market position in the Nordic countries and a favourable reception in Central Europe. Marketing of the DIN-compliant lock cylinder solution developed for the Central European market has commenced in Germany and the Netherlands. www.iloq.fi

IonPhase ltd (holding 35.75%) develops and manufactures high-quality dissipative polymers that help to control static electricity in plastic products. IonPhase products are utilised in a wide range of industries, such as chemical, automotive, telecommunications and consumer electronics. IonPhase manufactures IonPhase IPE polymers based on its patented proprietary technology. www.ionphase.fi

Panphonics ltd (holding 40%) is a leading manufacturer of products based on directional audio technology. Panphonics manufactures solutions based on proprietary patented directional audio technology for acoustically demanding applications. The company's SoundShower speaker solutions are used in banks, store-specific advertisement systems, information kiosks and offices. In addition Panphonics is a component manufacturer. www.panphonics.com

Besides the associated companies, Sievi Capital plc's holding in Lännen Tehtaat plc is 8.6%. Lännen Tehtaat is a food production company whose shares are quoted on NASDAQ OMX Helsinki Ltd. The group's business segments are Frozen Food, Seafood and Grains and Oilseeds. Lännen Tehtaat operates in the northern Baltic Sea region. www.lannen.fi