



**Totalserve's Moscow operations are now
"better, faster, more efficient"**

Limassol, February 10, 2009 - Totalserve Management Ltd held in mid-January a cocktail reception in Moscow for its clients and business associates in a show of appreciation for their business and to bring them up to date on the latest developments in Cyprus' business regime.

With a view of the Kremlin and in the presence of Cyprus' ambassador to Russia, H.E. Petros Kestoras, the reception was held at the Le Royal Meridien National Hotel as part of the Totalserve Group's 35th anniversary and expansion of its Russian operations.

Addressing his guests, Totalserve Chairman, Peter G. Economides, said that "we are here to show our appreciation to all of you, our esteemed clients and friends," adding, "the Russian market is extremely important to us and that is why we are gladly investing time and money to further expand our operations here in an effort to serve you better, faster and more efficiently."

The cocktail reception was preceded by a brief business presentation during which the company's Head of Trust and Corporate Services Department, Petros Rialas, updated guests on the latest developments in Cyprus' tax system, the role of the Cyprus company in tax planning for Russians and the recent discussions between the two countries for even closer bilateral relations.

In a brief address, the Cyprus Ambassador referred to the two countries' business bilateral relations and prospects of bringing Cyprus and Russia even closer together.

Apart from the Chairman and Petros Rialas, the event was also attended by Totalserve's Moscow office staff, headed by its new Manager, Gayane Nikogosyan, and the Head of the company's Cyprus-based Russian Desk, Yulia Likhacheva.

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