

Ekosem-Agrar: Creditreform “technically” downgrades rating due to bond extension

- **Company rating downgraded from CCC (watch) to D as expected**
- **Rating system classifies bondholders’ approval of bond extension as temporary default**

Walldorf, 22 March 2016 – As had been expected, Creditreform Rating has downgraded the company rating of Ekosem-Agrar GmbH, the German holding company of Russian milk producer Ekoniva Group, from CCC (watch) to D. According to Creditreform’s rating system, the bondholders’ decision in favour of the extension of the corporate bonds ESA 2012/17 (ISIN DE000A1MLSJ1) and ESA 2012/18 (ISIN: DE000A1R0RZ5) is technically classified as a temporary default, which does not reflect the financial situation of the company. Creditreform Rating has stated that the company rating will be reassessed once the bond extensions have been implemented by change of the terms and conditions of the bonds.

About Ekosem-Agrar

Ekosem-Agrar GmbH Walldorf, Germany is the German holding company in the Ekoniva Group, one of the largest Russian agricultural companies. With over 55,000 head of cattle (thereof 25,000 dairy cows) and an average milk production of around 580 tons per day, the company is the largest milk producer in the country. The group has more than 196,000 hectares of farmland and is also one of the leading producers of seed in Russia. The founder and managing director of the company is Stefan Dürr. He has been active in Russian agriculture since the 1980s and has played a decisive role in its modernization over the past two decades. In 2009, he was awarded the German Federal Cross of Merit for his contributions to the agricultural policy dialog between Germany and Russia. The corporate group has about 3,500 employees at six locations in Russia and achieved a total output of € 156.5 million and an EBIT of € 44.5 million in fiscal year 2014. For further information visit: www.ekosem-agrar.de

Contact

Irina Schwachhofer // Ekosem-Agrar GmbH // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // T: +49 (0) 6227 3585 919 // E: irina.schwachhofer@ekosem-agrar.de // www.ekosem-agrar.de

Media / Investor Relations

Fabian Kirchmann // IR.on AG // T: +49 (0) 221 9140 970 // E: presse@ekosem-agrar.de