

Ekosem-Agrar executes resolutions of the bondholders' meetings

- **Annulment period ends; no action for annulment filed**
- **Resolutions adopted at the bondholders' meetings of 16 and 17 March 2016 to be executed shortly**

Walldorf, 25 April 2016 – The annulment period for the resolutions adopted at the second bondholders' meetings of Ekosem-Agrar GmbH, the German holding company of Russian milk producer Ekoniva Group, ended on 21 April 2016, 24:00 h. According to the Heidelberg local court, no actions for annulment were filed during the one-month annulment period following the publication of the resolutions in the Federal Gazette. This means that the resolutions adopted at the bondholders' meetings on 16 and 17 March 2016 can be executed in the coming days.

The most important resolution adopted by the bondholders related to the extension of the Ekosem-Agrar bonds 2012/17 and 2012/18 by four years each. The new maturities of the bonds are 23 March 2021 (ESA Bond I) and 7 December 2022 (ESA Bond II). The other resolutions relate to the facilitation of the voting procedure for the bondholders. The amended terms and conditions of the bonds will be published on the company's website at <http://www.ekosem-agrar.de/en/investor-relations.html> after the execution of the resolutions.

Says Stefan Dürr, main shareholder and Managing Director of Ekosem-Agrar GmbH: "We would like to thank our bondholders once again for their support at the bondholders' meetings and the confidence they place in us. The improved maturity structure will give us additional stability in what remains a challenging financing environment."

Wolfgang Bläsi, Managing Director and CFO of the company, adds: "The financial flexibility resulting from the bond extensions will also help us strengthen our equity capital as planned. We aim to consolidate our leading position in the Russian milk market on a solid financial foundation."

After the execution of the resolutions relating to the extension of the bonds, the rating of Ekosem-Agrar GmbH will be adjusted. According to rating agency Creditreform, this process will take three to four weeks.

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 58,000 head of cattle (thereof more than 27,000 dairy cows)

and an average milk production of around 625 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

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