

Ekosem-Agrar AG publishes further preliminary 2020 figures as well as the first sustainability report

- **Sales revenues increase by 15% to EUR 464 million**
- **EBITDA again above prior-year level at EUR 189 million (+13%*)**
- **Operating result (EBIT) reaches EUR 99 million (previous year: EUR 92 million*)**
- **Positive development in the first five months of 2021**
- **First sustainability report available at <https://www.ekosem-agrar.de/en/>**

Waldorf, 30 June 2021 – Ekosem-Agrar AG, the German holding company of Russian milk producer EkoNiva Group, today publishes further preliminary figures for the financial year 2020. The publication of the audited 2020 consolidated financial statements scheduled for today had to be postponed due to the outstanding clarification of a few open issues with the auditor (see the recently published ad hoc release).

In addition, the company today published the Ekosem-Agrar Group's first voluntary sustainability report in accordance with the internationally recognized GRI standards. As one of the world's largest producers of raw milk, the company thus aims to live up to its responsibility and contribute its part in developing standards for sustainable action in its industry. The Sustainability Report 2020 is available for download at <https://www.ekosem-agrar.de/en/>.

Preliminary figures 2020

In the past financial year, sales revenues increased by 15% to EUR 464.0 million (previous year: EUR 402.7 million). Raw milk production accounted for the largest share of sales revenues at 63% (EUR 290.7 million), followed by revenues from the sale of grain and other agricultural products at 21% or EUR 96.8 million. The share of revenues generated by the strategically important milk processing business segment was 10% (EUR 44.5 million) in the financial year 2020. Total output (revenue plus changes in the balances of fall-ploughed land and of agricultural produce and biological assets as well as other operating income) rose from EUR 564.5 million* to EUR 615.9 million.

Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 13% to EUR 188.7 million in the reporting period (previous year: EUR 167.0 million*). The operating result (EBIT) reached EUR 99.2 million – an increase of 7% compared to the previous year (EUR 92.5 million*). This corresponds to an EBITDA margin of 31% (previous year: 30%*) and an EBIT margin of 16% (previous year: 16%*). After taxes, the Group recorded a net income of EUR 23.5 million, compared to EUR 14.4 million* in the previous year.

As of 31 December 2020, total assets amounted to around EUR 1.9 billion; of this, EUR 1.6 billion were non-current assets – mainly property, plant and equipment (EUR 965 million) and biological assets (EUR 401 million). While equity amounted to EUR 234 million, liabilities totaled EUR 1.7 billion and consisted mainly of financing from banks and corporate bonds.

Cash flow from operating activities after payment of interest as well as interest subsidies received from the government amounted to EUR 17.2 million (2019: EUR 23.3 million).

Stefan Duerr, Chairman of the Management Board of Ekosem-Agrar AG: "The positive operating development in the financial year 2020 shows that our vertical integration is bearing fruit. Our business has also developed positively in the first five months of 2021. Our

dairy herd has grown to 110,110 animals, and we were able to significantly increase our daily milk output to around 3,200 tons as of the end of May – up from 2,900 tons at the beginning of the year. The crop production season has also been satisfactory so far."

* Prior-year figures adjusted for lucky buy effects of EUR 21.6 million (2020: none)

About Ekosem-Agrar

Ekosem-Agrar AG, Walldorf, is the German holding company of the EkoNiva Group, one of the largest Russian agricultural companies. A herd of around 210,000 cattle (thereof more than 110,000 dairy cows) and a daily output of around 3,200 tons of raw milk make the company the largest milk producer in the country. The Group controls an agricultural land area of approx. 630,000 hectares and is also one of the leading Russian seed producers. The founder and CEO of the company is Stefan Dürr, who has been active in the Russian agricultural sector since the end of the 1980s and has been instrumental in modernizing the industry in the past three decades. In 2009, he was awarded the Order of Merit of the Federal Republic of Germany in recognition of his contributions to the German-Russian Dialogue on Agriculture. The Group employs some 12,900 people and has a presence in nine administrative areas in Russia. Ekosem-Agrar generated a total output of EUR 565 million and adjusted EBITDA of EUR 167 million in 2019.

Ekosem-Agrar has issued two corporate bonds in the German capital market: Bond 2012/2022 (ISIN: DE000A1R0RZ5) and Bond 2019/2024 (ISIN: DE000A2YNR08).

Further information is available at: <https://www.ekosem-agrar.de/en/>

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