

## **Ekosem-Agrar AG expects timely completion of audit of 2020 financial statements and shows continued positive operational development**

Walldorf, 14 February 2022 – Ekosem-Agrar AG, after reaching an agreement in principle with the Russian Agricultural Bank (Rosselkhozbank, RSHB), has meanwhile received the outstanding statements which, in the opinion of the management, are sufficient for the completion and audit of the 2020 consolidated financial statements. However, the auditor has yet to assess whether he can complete the audit of the financial statements and issue an audit opinion on this basis. If the auditor confirms this, the Management Board expects the 2020 financial statements to be completed in the next few weeks – probably by the end of the first quarter of 2022.

### **Fully on track with operational development**

In its operating business, the Ekosem-Agrar Group remains on track. Milk output reached 103,700 tons (fat and protein standardized) in January 2022, the highest monthly output in the company's history. The milk price has risen by around 25% since last fall. After the expiration of the previous annual contracts with some major customers at the end of February, Ekosem-Agrar will be able to fully realize this price increase from March, which will lead to a further increase in productivity.

The winter is progressing positively for the agricultural business in all regions, with a great amount of snow providing good protection for young plants and sufficient irrigation when the melt sets in. Overall, management currently expects good yields in the coming harvest season.

Moreover, Ekosem-Agrar successfully developed its fledgling milk processing business in the past fiscal year, fully utilizing its production capacity and, as reported, increasing sales revenues by more than 75%.

Ekosem-Agrar will announce the date of publication of the 2020 annual financial statements as soon as possible after the auditor has provided feedback.

### **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 more than 216,000 cattle (thereof over 112,000 dairy cows) and a daily output of approx. 3,100 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 12,000 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: [www.ekosem-agrar.de](http://www.ekosem-agrar.de)

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