

Ekosem-Agrar: Noteholders resolve to restructure the corporate bonds

- **Clear majority of over 99% of the noteholders vote in favor of restructuring proposals submitted by the noteholders' advisory committee**
- **Both ESA bonds extended by five years each; interest rate to be reduced to 2.5% p.a. each**
- **Joint Representative of the ESA bond 2019/2024, e.Anleihe GmbH, also appointed for ESA bond 2012/2022**

Walldorf, 31 May 2022 – At the second noteholders' meetings on 30 and 31 May 2022, a clear majority of over 99% of the noteholders of Ekosem-Agrar AG, the German holding company of Russian milk producer EkoNiva Group, voted in favor of the restructurings of the Ekosem-Agrar AG bonds 2012/2022 (ISIN: DE000A1R0RZ5; ESA bond 2012/2022) and 2019/2024 (ISIN: DE000A2YNR08; ESA bond 2019/2024). The noteholders were asked to vote on the appointment of e.Anleihe GmbH as Joint Representative of the ESA bond 2012/2022 as well as on the counter-motion submitted by the newly formed noteholders' advisory committee, which the company had already endorsed in the run-up to the meetings.

The political and economic developments since the end of February 2022, including the sanctions against Russia as well as the Russian counter-sanctions, had forced the company to hold meetings to have its noteholders vote on the amendment of the terms and conditions of its two corporate bonds.

The final resolutions essentially comprise a reduction in the interest rates to 2.5% p.a. and a maturity extension by five years each. However, the difference between the original interest rate and the reduced interest rate of 2.5% will be paid out at maturity in addition to the nominal repayment amount. If the company repays the respective bond earlier than the new maturity date, this payment will be reduced in three steps; this is intended to provide an incentive to the company to repay the bonds early. For the reduced interest rate of 2.5%, there is a deferral arrangement involving the Joint Representative and the members of the noteholders' advisory committee. With regard to the repayment option in the event of a change of control, the quorum for the effectiveness of the exercise of the option was increased to 51%.

Moreover, the noteholders appointed the Joint Representative for the bond 2019/2024, e.Anleihe GmbH, also for the bond 2012/2022.

Stefan Dürr, Chairman of the Management Board and main shareholder of Ekosem-Agrar AG: "We are very pleased that, together with our noteholders, we have found a mutually satisfactory solution to amend the terms and conditions of our bonds. We would like to express our sincere thanks for the trust placed in us, the support and the willingness to engage in dialog over the past weeks. Many of you have been with us for many years and I would be pleased if you would stay loyal to our company."

Wolfgang Bläsi, CFO of Ekosem-Agrar AG: "Thanks to the extensive and active dialog with the noteholders, we reached a broad consensus for amending the terms and conditions of the bonds together with the Joint Representative and the noteholders' advisory committee."

We have thus created a solid basis for remaining able to act in these uncertain times and to act as a reliable capital market player, as we have done in the past ten years since we issued our first bond.”

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 220,000 cattle (thereof over 112,000 dairy cows) and a daily output of approx. 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 12,000 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 contact

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

Press / Investor Relations

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