

Ekosem-Agrar AG publishes preliminary figures as of 30 September 2022

- **Significant revenue and earnings growth in the first nine months of 2022**
- **Revenue increases by 59% to EUR 613 million**
- **EBITDA increases by 58% to EUR 258 million, of which EUR 167 million is cash EBITDA**

Walldorf, 9 January 2023 – Ekosem-Agrar AG, the German holding company of Russian milk producer Ekoniva Group, achieved sales revenues of EUR 613 million in the first nine months of the 2022 financial year, 59% more than in the same period last year (previous year: EUR 386 million). At 59% (EUR 361 million), raw milk production again generated the highest share of total revenue (previous year: 63% or EUR 243 million). Revenues rose particularly strongly in the milk processing sector, with an increase of 98% to EUR 109 million (previous year: EUR 55 million).

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) increased to EUR 753 million in the first nine months of 2022 (previous year: EUR 502 million).

Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 58% to EUR 258 million (previous year: EUR 163 million). Cash EBITDA (EBITDA less changes in the balances of fall-ploughed land and of agricultural produce and biological assets) increased disproportionately by 132% from EUR 72 million in the same period of the previous year to EUR 167 million in the first nine months of 2022. This was mainly due to the increase in revenue and the only slight growth in the total herd.

Stefan Dürr, CEO of Ekosem-Agrar AG: "We can be largely satisfied with the financial development of our company in the first nine months of 2022. Despite difficult macroeconomic challenges, we have managed to maintain stability in our operating business. With regard to our forecasts, we remain cautious due to the dynamic situation."

Ekosem-Agrar AG continues to face major challenges from the interrupted flow of liquidity to Germany. The company is working on various solutions to ensure this. Against this background, the interest payments for both corporate bonds had to be deferred for one year. After a brief suspension of trading in the 2012/2027 bond, which originally matured on December 7, 2022, both bonds are now tradable again.

About Ekosem-Agrar

Ekosem-Agrar AG, Walldorf, is the German holding company of the Ekoniva Group, one of Russia's largest agricultural companies. With a herd of more than 220,000 cattle (including over 110,000 dairy cows) and a milk output of more than 3,300 tonnes of raw milk per day, the company is the country's largest milk producer. The group controls an agricultural area of approximately 630,000 hectares and is also one of Russia's leading seed producers. The founder and CEO of the company is Stefan Dürr,

who has been active in Russian agriculture since the late 1980s and has played a key role in its modernization over the past three decades. In 2009, he was awarded the Federal Cross of Merit for his services to the German-Russian agricultural dialogue. The group of companies has around 13,000 employees in nine administrative regions in Russia. Ekosem-Agrar generated operating revenue of EUR 616 million and EBITDA of EUR 190 million in fiscal 2020.

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