

Ekosem-Agrar AG publishes financial statements for 2022 - auditor issues disclaimers of opinion

- **Background in particular high uncertainty due to the Russia-Ukraine conflict**
- **Noteholders are called upon to vote on restructuring concept**

Walldorf, 23 April 2024 - Ekosem-Agrar AG, the German holding company of Russian milk producer EkoNiva Group, today published its Annual Report for the financial year 2022. In this context, the company's auditor, DWP AG Wirtschaftsprüfungsgesellschaft, issued disclaimers of opinion on the separate and consolidated financial statements, as for the last two financial years. Due to the lack of waivers from the financing banks and the effects of the Russia-Ukraine conflict, the auditor is not in a position to issue a final audit opinion. In particular, it was not possible to provide sufficient evidence regarding the possibility of exercising control over the Russian subsidiaries and the cash and cash equivalents available there in the future, or regarding key planning assumptions.

Against the background of existing and impending restrictions, the noteholders of the Ekosem-Agrar bonds 2012/2027 (ISIN: DE000A1R0RZ5) and 2019/2029 (ISIN: DE000A2YNR08) are currently called upon to vote on the restructuring of the bonds. The company would like to point out that noteholders should make use of their voting rights to ensure that the upcoming noteholders' meetings reach the necessary quorum for a resolution. The first noteholders' meetings will take place on 2 May 2024 in Wiesloch. If the quorum is not reached, the second noteholders' meetings are expected to take place on 3 and 4 June 2024.

Noteholders who are unable to attend the meeting in person have the option of being represented. Instructions on how to participate and the necessary documents can be found on the Ekosem-Agrar website at <https://www.ekosem-agrar.de/en/investor-relations/>. In particular, the company would like to draw your attention to the early request for the special verification with blocking notice from the custodian bank, which is mandatory for participation. Noteholders with questions can contact ir@ekosem-agrar.de by email.

The Annual Report 2022 is available on the website of Ekosem-Agrar AG at <https://www.ekosem-agrar.de/en/investor-relations/financial-publications/>.

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 235,000 cattle (including over 112,500 dairy cows) and a milk output of 3,440 tons of raw milk per day, the company is the country's largest milk producer. The group controls an agricultural area of around 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 decisive role in its modernization over the last three decades. He was awarded the Order of Merit of the Federal Republic of Germany in 2009 for his services to the German-Russian agricultural dialog. The Group has around 14,500 employees in nine administrative regions in Russia. Ekosem-Agrar generated total output of EUR 1,152.0 million and EBITDA of EUR 396 million in the financial year 2022.

Ekosem-Agrar Contact

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