

Ekosem-Agrar AG sells stakes in Russian subsidiaries

- **Ekosem-Agrar AG sells stakes in intermediate holding companies to Russian acquisition company**
- **This company is primarily held by the shareholders of Ekosem-Agrar AG**
- **Important step in the implementation of the bond restructuring agreed in June 2024**

Waldorf, 23 December 2024 – Ekosem-Agrar AG, the former German holding company of Russian milk producer EkoNiva Group, has sold its stakes in the Russian intermediate holding companies to the Russian acquisition company OOO “EkoNiva” as planned. The contracts were signed last week, and the purchase price was transferred to the sellers’ foreign accounts. The shareholders of OOO “EkoNiva” are mainly the shareholders of Ekosem-Agrar AG.

The regional integration of the holding company with the Russian operations had become necessary in the light of developments over the past three years. These had made it very difficult, if not impossible, to maintain the German-Russian structure of the Group. The sale now completed secures the operational business and thus the continued existence of the Group. It also fulfils a further condition for the implementation of the bond restructuring agreed by the noteholders in June, which essentially involves the sale of the 2012/2027 (ISIN: DE00 0A1R0RZ5) and 2019/2029 (ISIN: DE000A2YNR08) bonds to an SPV at a purchase price of EUR 300.00 per bond.

Over the past few months, the management has been working with various partners to ensure the cash transfer to Germany. This includes coordination with the relevant authorities in the related countries. However, due to the fact, that each of the parties involved must check and document compliance with all legal requirements, and the festive season, a certain amount of additional time must be expected for the implementation, which may take a further few weeks. As soon as the sale of the bonds can be completed, the company will report this immediately.

Stefan Dürr, CEO of Ekosem-Agrar AG: “The regional integration of the holding company with the operating business in Russia was as necessary as the bond restructuring. The sale has brought us a step closer to implementing the restructuring.”

About EkoNiva

Ekoniva Group is one of Russia's largest agricultural companies, until it sold its holdings. With a herd of more than 248,000 cattle (including over 115,000 dairy cows) and a milk output of 3,700 tons of raw milk per day, Ekoniva is the country's largest milk producer. The group controls an agricultural area of 632,400 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 15,500 employees in nine administrative regions in Russia.

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