

## **Ekosem-Agrar increases equity capital by EUR 38 million**

Walldorf, 31 July 2015 –Ekosem-Agrar GmbH, the German holding company of Russian milk producer Ekoniva Group, has increased its share capital by approx. 13% and generated gross proceeds of EUR 38 million. The capital increase strengthens the company's equity base (EUR 35.3 million as of 31 December 2014) and will allow it to continue its expansion with the aim of consolidating its leading position in the Russian raw milk market through investments in new dairy cow facilities. The new shares were acquired by private investors related to the company. Stefan Duerr will remain the Group's majority shareholder.

Ekosem-Agrar clearly improved its profitability at all levels in the financial year 2014 and generated consolidated net income of EUR 17.4 million. In spite of the strong profit leap, the weakness of the rouble against the euro is reflected in total assets and equity capital. Due to these effects, the equity ratio declined to approx. 10% as of the end of 2014. The capital increase will greatly improve the equity ratio of Ekosem-Agrar GmbH.

The next financial figures will be published after completion of the interim report on the period ended 30 June 2015 in September 2015.

### **About Ekosem-Agrar**

Ekosem-Agrar GmbH Walldorf, Germany is the German holding company in the Ekoniva Group, one of the largest Russian agricultural companies. With over 55,000 head of cattle (thereof 24,000 dairy cows) and an average milk production of more than 520 tons per day, the company is the largest milk producer in the country. The group has more than 196,000 hectares of farmland and is also one of the leading producers of seed in Russia. The founder and managing director of the company is Stefan Duerr. He has been active in Russian agriculture since the 1980s and has played a decisive role in its modernization over the past two decades. In 2009, he was awarded the German Federal Cross of Merit for his contributions to the agricultural policy dialog between Germany and Russia. The corporate group has about 3,350 employees at six locations in Russia and achieved a total output of € 156.5 million and an EBIT of € 44.5 million in fiscal year 2014. For further information visit: [www.ekosem-agrar.de](http://www.ekosem-agrar.de)

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