

Ekosem-Agrar AG with positive operating development in the first half of 2021

- **Total output at EUR 343 million (previous year: EUR 336 million)**
- **Sales revenues up 12% to EUR 235 million (previous year: EUR 209 million)**
- **Cash EBITDA increases by 23% to EUR 32 million (previous year: EUR 26 million)**
- **Mark of 1 million tons of raw milk exceeded within twelve months**
- **Interest date of the Bond 2019/2024 on Monday**

Walldorf, 30 July 2021 – Ekosem-Agrar AG, the German holding company of Russian milk producer EkoNiva Group, continued to grow slightly in the first six months of 2021 based on preliminary figures. Despite the weaker ruble, the company achieved a 12% increase in sales revenues to around EUR 235 million (previous year: EUR 209.0 million). In ruble terms, the increase in sales revenues was 32%.

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 slightly in the first half of 2021 to EUR 343 million (previous year: EUR 336.0 million). At EUR 130 million, earnings before interest, taxes, depreciation and amortization (EBITDA) were just on a par with the prior-year period (EUR 132.8 million). In ruble terms, EBITDA was up 14 percent. The share of cash EBITDA (EBITDA minus change in fair value), however, increased significantly by 23% to EUR 32 million (previous year: EUR 26.3 million); in ruble terms, the increase in cash EBITDA was 43%.

Stefan Duerr, Chairman of the Management Board of Ekosem-Agrar AG: "After having mostly completed our investment program in 2020, we will be generating successively higher cash flows from our now 40 modern dairy cow facilities. The company's ability to service its debt is thus permanently secured."

On Monday, 2 August 2021, the company will pay the interest coupon on the Bond 2019/24 (ISIN DE000A2YNR08). The bond with a volume of EUR 100 million yields interest of 7.5% p. a. for investors.

12-month milk production exceeds the mark of 1 million tons for the first time

In June 2021, the Group also exceeded the mark of one million tons of raw milk for the first time on an annual basis. As of 30 June 2021, a production output of more than 1,026,000 tons was achieved in the preceding twelve months. The Group is thus further expanding its leading position in Europe.

In the first six months of 2021, the total herd in raw milk production grew to more than 212,000 cattle (31 December 2020: about 199,700 cattle). The number of dairy cows increased by about 5% from the end of 2020 to about 110,000 head (31 December 2020: about 105,000 dairy cows). Daily milk output also increased by 6% in the first half of 2021, averaging 3,084 tons compared to the end of the year (31 December 2020: 2,900 tons). At the end of 2020, EkoNiva's share of total commercial milk production in Russia was already about 6%.

The Group is currently building three more dairy cow facilities in the Moscow region, Tatarstan and Bashkiria, with a total capacity of 9,900 cows and a production volume of about 100,000 tons of raw milk per year.

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 210,000 cattle (thereof over 110,000 dairy cows) and a daily output of around 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 has issued two corporate bonds in the German capital market: Bond 2012/2022 (ISIN: DE000A1R0RZ5) and Bond 2019/2024 (ISIN: DE000A2YNR08).

Further information is available at: <https://www.ekosem-agrar.de/en/>

Ekosem-Agrar Contact

Adrian Schairer // T: +49 (0) 6227 3585 936 // E: ir@ekosem-agrar.de

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