

## **Ekosem-Agrar AG: Noteholders approve restructuring of corporate bonds**

- **Noteholders vote in favor of the restructuring proposals with a clear majority**
- **Restructuring essentially comprises the sale and transfer of the bonds at a price of EUR 300.00 per bond**
- **No objections to the record and therefore no actions for annulment expected**

Walldorf, 4 June 2024 – The noteholders of Ekosem-Agrar AG, the German holding company of Russian milk producer EkoNiva Group, have voted in favor of the restructuring of the Ekosem-Agrar bond 2012/2027 (ISIN: DE000A1R0RZ5) and the Ekosem-Agrar bond 2019/2029 (ISIN: DE000A2YNR08) at the second noteholders' meetings on 3 and 4 June 2024 with a clear majority of 90.88% and 92.49% respectively. The quorum of 25% of the outstanding bonds was also clearly exceeded. The main item on the agenda was the sale and transfer of the outstanding bonds, including accrued interest, at a purchase price of EUR 300.00 per bond with a nominal value of EUR 1,000.00.

The restructuring of the corporate bonds was necessary in the context of the planned merger of the German holding company with the operating business, which is based exclusively in Russia. This step was decided after an increasing number of measures were announced and taken in both Germany and Russia in recent months that made it difficult if not impossible to maintain the German-Russian corporate structure. This primarily relates to tax changes in Germany as well as the threat of economic risks in Russia.

In the next step, the shares held by German companies in the Russian intermediate holding companies are to be sold to a Russian acquiring company whose shares are essentially held by the current shareholders of Ekosem-Agrar AG. In this case, the noteholders also decided to waive the repayment option in the event of a change of control.

Stefan Dürr, CEO of Ekosem-Agrar AG: "We are convinced that the restructuring that has now been decided is a reasonable solution for the noteholders under the current circumstances despite the challenges involved. The merger of the holding company with the operating subsidiaries in Russia is the right step to secure the operating business and ensure the continued existence of the Group. We are pleased that we have found a solution together with our noteholders in this difficult situation."

The implementation and timetable for the sale and transfer of the bonds is dependent on several factors. As no objections have been recorded, no actions of annulment are expected. However, the necessary agreements still have to be reached in Russia to ensure the transfer of the company shares. The focus here is on talks with the financing banks and government authorities.

**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**

Irina Makey // Ekosem-Agrar AG // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // T: +49 (0) 6227 3585 919 // E: [irina.makey@ekosem-agrar.de](mailto:irina.makey@ekosem-agrar.de)

**Press / Investor Relations**

Fabian Kirchmann, Jonas Schneider // IR.on AG // T: +49 (0) 221 9140 970 // E: [presse@ekosem-agrar.de](mailto:presse@ekosem-agrar.de)