



UKRPRODUCT GROUP

FOR IMMEDIATE RELEASE

June 22, 2012

CHANGE OF NOMINATED ADVISOR

Kyiv, Ukraine – 22 June 2012 – Ukrproduct Group Limited (AIM: UKR), one of the leading producers and distributors of branded dairy products in Ukraine, today announces the appointment of Seymour Pierce as its nominated advisor with immediate effect. As previously announced Seymour Pierce also acts as Company’s corporate broker following their appointment in April 2012.

For further information, please visit www.ukrproduct.com or contact:

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Ukrproduct Group Ltd is one of the leading Ukrainian producers and distributors of branded dairy products. The Group’s product portfolio includes processed and hard cheese, skimmed milk powder (SMP) and butter. Ukrproduct has built a range of recognisable product brands (“Our Dairyman”, “People’s Product”, “Creamy Valley”, “Molendam”, “Farmer’s”) that are well known and highly regarded by consumers. The Group has modern production facilities that comprise four dairy plants in western and central regions of Ukraine (Zhytomyr, Starokonstantyniv, Krasyliv and Letychiv) with a total annual integrated capacity of approximately 60,000 tons of dairy products. With its own fleet of more than 125 vehicles, Ukrproduct has one of the largest logistics and distribution networks in Ukraine which covers the country’s eight major cities. The Group reported total assets of approximately GBP 31.1 million as at December 31, 2011 and consolidated revenues of approximately GBP 50.5 million for the twelve months ended December 31, 2011. Ukrproduct’s securities are traded under the symbol “UKR” on AIM, a market operated by the London Stock Exchange.

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of the Group. You can identify forward looking statements by terms such as “expect,” “believe,” “anticipate,” “estimate,” “intend,” “will,” “could,” “may” or “might” the negative of such terms or other similar expressions. These statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in such projections or forward-looking statements, including, among others, general economic conditions, our competitive environment, risks associated with operating in Ukraine, rapid technological and market change in our industry, as well as many other risks specifically related to the Group and its operations.