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Company Ukrproduct Group Ltd
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Headline Statement re Nestle Audit
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UKRPRODUCT GROUP LTD

(the “Group”)

NESTLE AUDIT COMPLETED; KRAFT FOODS AUDIT UNDER WAY

The Group announces that, following an audit undertaken over the last two months, its flagship Starkon plant has been certified as a supplier of skimmed milk powder (“SMP”) to Nestle Ukraine (“Nestle”). The audit confirmed that the production process and quality of SMP produced at Starkon’s new SMP facility meet Nestle’s standards. The first contract for delivery has been for 100 tonnes of SMP to Nestle of which 30 tonnes has already been supplied. Due to the higher quality requirements, the contract stipulates a price premium over typical market prices for similar SMP contracts.

The quality audit by Kraft Foods Ukraine (“Kraft Foods”), similar in nature to that conducted by Nestle, is under way with completion expected by the end of August. It is envisaged that both Nestle and Kraft Foods could become long-term customers with combined SMP sales volumes of up to 10% of the entire SMP production by the Group.

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