



UKRPRODUCT GROUP

FOR IMMEDIATE RELEASE

June 29, 2010

UKRPRODUCT RESUMES THE PRODUCTION OF HARD CHEESE

Kyiv, Ukraine – June 29, 2010 – Ukrproduct Group Limited (“Ukrproduct” or the “Group”) (AIM: UKR), a leading producer and distributor of branded dairy products in Ukraine, announces that it has resumed the production of hard cheese at the Starokonstantinovskiy Dairy Plant.

Given favourable pricing and the wide availability of raw milk in Ukraine during the summer period, Ukrproduct has restarted the production of hard cheese and expects to start selling its products in the second half of 2010 when hard cheese is usually seasonally in demand.

Ukrproduct suspended the production of hard cheese in the summer of 2009 following price cutting and over saturation of the market by local producers in the first half of the year. Hard cheese prices have been rising since the second half of 2009, and the profitability of hard cheese sales is expected to improve in the second half of 2010.

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Ukrproduct Group Ltd is a leading Ukrainian producer and distributor 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 operational dairy plants in western and central regions of Ukraine (Molochnik, Starokonstantinovskiy Dairy Plant, Krasilovskiy Dairy Plant and Letichiv Dairy Plant) with a total annual integrated capacity of approximately 60,000 tonnes of dairy products. With its own fleet of more than 150 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 18.3 million as at December 31, 2009 and consolidated revenues of approximately GBP 43.2 million for the twelve months ended 31 December 2009. 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.