

FOR IMMEDIATE RELEASE**9 May 2016****BOARD CHANGES**

Kyiv, Ukraine - 9 May 2016 - Ukrproduct Group Limited ("Ukrproduct" or the "Group") (AIM: UKR), one of the leading Ukrainian producers and distributors of branded dairy foods and beverages (kvass), today announces changes to board responsibilities. Effective immediately, Sergey Evlanchik is stepping down from the role of Chief Executive Officer whilst remaining on the Board as an executive director. He is succeeded in the CEO role by Alexander Slipchuk who joined Ukrproduct Group in 1998. He has an in depth experience of the group and was responsible for bringing on the successful kvass beverage.

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 and kvass, a traditional fermented beverage. The Group's product portfolio includes processed and hard cheese, packaged butter, skimmed milk powder (SMP) and kvass. 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 reported total assets of approximately GBP 13.5 million as at June 30, 2015 and consolidated revenues of approximately GBP 9.8 million for the six months ended June 30, 2015. 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 they may differ materially from the actual events or results. 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.