



UKRPRODUCT GROUP

FOR IMMEDIATE RELEASE

June 30, 2016

## AMENDMENT TO UKRPRODUCT GROUP LIMITED AND EBRD LOAN

Further to the announcements made on 15 June 2016 and 15 December 2015, Ukrproduct Group Limited is pleased to announce that an amended Loan Agreement with the European Bank for Reconstruction and Development (“EBRD”) has now been executed under the restructuring terms for the loan with EBRD announced on 15 December 2015.

The terms include extension of the maturity date from 10 December 2018 to 1 December 2024. The Company has also been provided with a capital repayment holiday until 1 March 2017, at which point quarterly capital repayments, representing the majority of the loan, commence, increasing in amount on an annual basis until 1 December 2022, followed by a final bullet repayment on 1 December 2024. Additional deferred costs and net overdue interest totalling approximately EUR 0.52 million become due and payable with the final bullet repayment.

Interest is payable at a margin of 5% over EURIBOR, with the bullet capital repayment bearing interest at the higher of EURIBOR or 1% per annum until 1 December 2022. Interest on the bullet capital repayment will be capitalized from that date. As at 31 December 2015, the total principal outstanding under the EBRD loan stood at approximately EUR 7.26 million.

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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 17.7 million as at December 31, 2014 and consolidated revenues of approximately GBP 31.9 million for the twelve months ended December 31, 2014. 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.*