



FOR IMMEDIATE RELEASE

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NATIONWIDE MARKETING CAMPAIGN ACCELERATES GROWTH OF UKRPRODUCT'S DISTRIBUTION NETWORK

Kiev, Ukraine – November 26, 2008 – Ukrproduct Group (“Ukrproduct” or the “Group”) (AIM: UKR), a leading producer and distributor of branded dairy products in Ukraine, today announced that it has added 13 retail shops to its distribution network in October 2008 following a nationwide marketing campaign conducted in regional centres for its leading brand “Nash Molochnik”. This represents approximately a 12% increase in shops which sell Ukrproduct’s dairy goods in Velyka Kyshenya, Eco-Market and Amstor retail chains within a month of the launch of the campaign.

The campaign involved direct promotions, including in-store tastings, print and outdoor advertising. The Group launched the marketing campaign as part of its strategy to expand the distribution network throughout Central, Eastern and Western Ukraine. In October, three deputy sales directors were appointed to increase its presence in these regions.

Sergey Evlanchik, Chief Executive Officer of Ukrproduct, commented: “I am pleased with the response our products have received following the nationwide marketing campaign. In line with the Group’s stated strategy, we continue to focus our efforts on further promoting products under the “Nash Molochnik” brand in Central, Eastern and Western Ukraine, increasing our retail customer base, thus driving our sales growth for the future.”

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

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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 five dairy plants in western and central regions of Ukraine (Molochnik, Starokonstantinovskiy Dairy Plant, Krasilovskiy Dairy Plant, Zhmerinka Plant and Letichiv Dairy Plant) with a total annual integrated capacity of approximately 70,000 tons of dairy products. With its own fleet of more than 120 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 25.1 million as at June 30, 2008 and consolidated revenues of approximately GBP 23.6 million for the first six months of 2008. 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.