



FOR IMMEDIATE RELEASE

May 26, 2009

**UKRPRODUCT RELEASES 2008 ANNUAL REPORT AND UPDATES
DIVIDEND TIMETABLE**

Kiev, Ukraine – May 26, 2009 – Ukrproduct Group (“Ukrproduct” or the “Group”) (AIM: UKR), a leading producer and distributor of branded dairy products in Ukraine, today announced that the Annual Report, which includes the audited IFRS financial statements for the financial year ended December 31, 2008, has been dispatched to shareholders and is available on the Group’s website at www.ukrproduct.com, in the Investor Relations section.

Further to the previous announcement of April 29, 2009, Ukrproduct also announced that if approved at the AGM, the final dividend of 0.40 pence per ordinary share for the year ended December 31, 2008 will now be paid on July 27, 2009 to shareholders on the register as at June 26, 2009.

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

Ukrproduct Group Ltd.
Sergey Evlanchik
Chief Executive Officer
Tel: +38 044 502 8014
sergey.evlanchik@ukrproduct.com

Shared Value Limited
Larisa Kogut-Millings
Investor Relations
Tel. +44 (0) 20 7321 5010
ukrproduct@sharedvalue.net

WH Ireland Limited
Adrian Kirk
Tel: +44 161 832 2174

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 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 22.5 million as at December 31, 2008 and consolidated revenues of approximately GBP 52.3 million for the twelve 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.