



Information on the situation in Ukraine

Paris, April, 19th, 2022

AgroGeneration, a Ukraine based grain and oilseed producer, provides an update on the current company's performance and gives an overview of the impacts of the Russian military invasion of Ukraine launched on 24 February 2022.

Fixed assets and stocks

The Kharkiv region, where all the land assets managed by the Group are located, is among those territories where active military conflict is underway. Following these events, as of the date of this press-release, 10% of the lands managed by the Group are currently located in territories not controlled by Ukraine. Limited access to some of the assets located on the temporarily occupied area raises concerns about the future condition of those assets and the security of the inventory stored there. To date, approximately 3.4 tons of commodity stocks (with an estimated value of around 1.3M USD), stored in the region partially controlled by Russia, were destroyed or stolen. In addition, on 50% of the farmlands of the Group, operations are limited or temporarily suspended for safety reasons. On 40% of the farmlands, managed by the Group, all operations are continued according to plan. To date, none of the Group's critical facilities or infrastructure, located in areas controlled by Ukraine, has suffered any significant damage.

Operations

The Group is ready to start the spring sowing campaign in the regions controlled by Ukraine and not affected by military activity. AgroGeneration continues to undertake all steps necessary to ensure a full scope of operations, which can be resumed once the situation stabilizes or improves. In addition, the condition of winter wheat, sown in autumn 2021, in the area controlled by Ukraine is good.

Sales of the Group have been almost suspended since the beginning of the Russian military invasion of Ukraine due to closed seaports, minimal railroad capacity and destroyed infrastructure (incl. roads, bridges, railroads) all over Ukraine followed by the absence of demand and oversupply in the country.





Employees & Humanitarian aid

The business processes have been reorganised to adjust to the existing challenges and to provide continuity to the Group's activities. The Group's key personnel and top managers continue working but remotely. The Group's key priority is the safety and security of its employees and their families. AgroGeneration paid two-month salaries to all employees of the Group located in Ukraine in advance at the beginning of March 2022. In addition, the Group contributes to support Ukrainian armed forces and civilians via the financing of charity funds and direct support to villages where the Group operates.

Financing

AgroGeneration has fully secured the necessary funds for the spring sowing campaign. All major inputs for the sowing campaign have been supplied already, including fuel, seeds, and chemicals required for the area of the land bank of the Group that is expected to be sown.

Reporting

Taking into account the continued Russian military invasion of Ukraine, AgroGeneration will not be able to meet the forecasted deadline for the Group's 2021 financial accounts publication (30 April 2022). A new date will be determined in due course followed by further announcement. The convening of the shareholders general meeting to review and approve such financial statements will also be postponed.

About AGROGENERATION

Founded in 2007, AgroGeneration is a large-scale producer of grain and oilseed. Following its merger with Harmelia, AgroGeneration today is ranked amongst some of the largest agricultural firms in Ukraine. The company's core business is grains and oil commodity crop farming, operating near 60,000 hectares of high quality agricultural lands in the East of Ukraine.

All information on AgroGeneration's website : www.AgroGeneration.com

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