



Pursuit of AgroGeneration's financial restructuring plan: Accelerated Financial Safeguard procedure opened

Paris, 22 January 2015

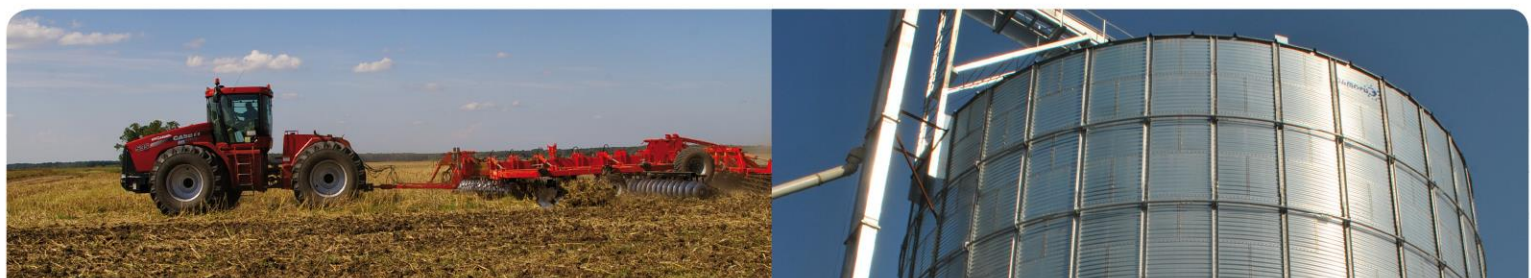
AgroGeneration, an agricultural group specialising in the production of grain and oilseed in Ukraine today announces the opening of an Accelerated Financial Safeguard procedure by the Paris Commercial Court further to the conciliation procedure opened on 30 December 2014.

The Bondholders General Meeting of 15 January 2015, in the absence of a quorum by the holders of the bonds listed on Alternext, was not able to obtain an undertaking by all bondholders to subscribe for the OSRANE bonds, offsetting the full amount of their debt.

As a consequence, in the process of opening of the Accelerated Financial Safeguard procedure, AgroGeneration had already drawn up a safeguard plan proposal (*projet de plan de sauvegarde*), which was in conformity with draft resolutions proposed to bondholders, that received the support of a qualified majority of its bondholders on 15 January 2015.

The accelerated financial safeguard plan proposal provides for strengthening the balance sheet through an issue of OSRANE subordinated bonds redeemable in shares (*Obligations Subordonnées Remboursables en Actions Nouvelles ou Existantes*) ("**OSRANE**") for a maximum amount of approximately €65 million. This issue would be carried out by maintaining the preferential subscription rights to allow the Company's shareholders to participate in the operation.

For the OSRANE that would not be subscribed by shareholders, the proposed plan provides for subscription by all bondholders of the Company to the OSRANE subordinated bond issue by offsetting the amount of their bond





debt for a maximum amount of €55 million. If the plan is agreed, the OSRANE subordinated bond issue would be guaranteed up to that amount, thus extinguishing the Company's bond debt.

The general meeting of all bondholders (including holders of bonds listed on Alternext as well as Konkur, the main bondholder in addition to being the Company's majority shareholder) will be held on 2 February 2015.

In conformity with the law, the decision of this meeting requires a two thirds majority vote by bondholders present or represented. For information, Konkur has already undertaken to subscribe to this OSRANE subordinated bond issue by offsetting its bond debt. Overall, nearly 80% of the main bondholders of outstanding bonds have undertaken to support this operation.

The committee of the credit institutions will also be held on 2 February 2015 to vote on the proposed plan. The majority requested for the vote will be ensured by the support, already obtained, from some of the credit institutions.

Shareholders have also been called to a combined ordinary and extraordinary shareholders' meeting to be held on 5 February 2015 to grant the Board of Directors the authorizations necessary for the OSRANE subordinated bond issue. In this regard, it is noted that shareholders representing more than two thirds of the Company's voting rights have already undertaken to approve the resolutions to be submitted at this general meeting of 5 February.

It is furthermore specified that the securities note must be submitted to the clearance procedure (*visa*) of the French financial markets regulator (*Autorité des Marchés Financiers* or AMF).

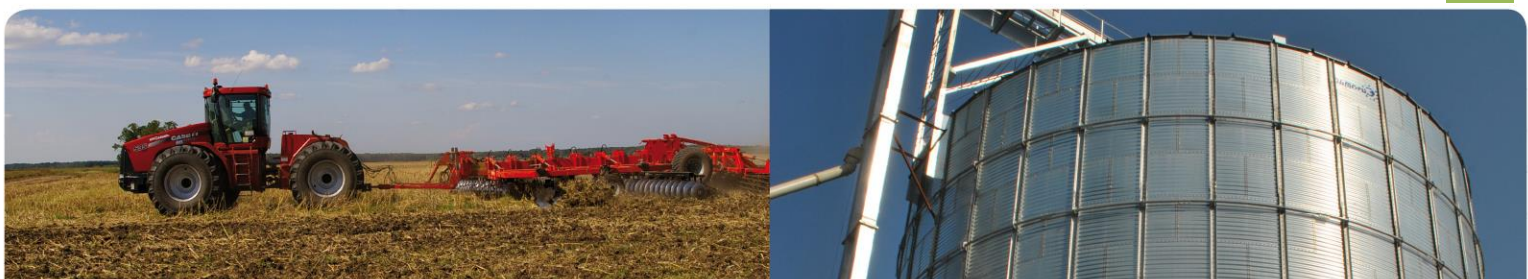
Timetable for next steps:

2 February 2015: Vote of the general meeting of the bondholders on the proposed plan

2 February 2015: Vote of the committee of the credit institutions on the proposed plan

5 February 2015: Shareholder's General Meeting called to vote on the resolutions required for executing the Proposed Plan

End February 2015: Ruling expected by the Paris Commercial Court approving the accelerated financial safeguard plan, thereby rendering it enforceable on all parties- End expected of the accelerated financial safeguard procedure





The issue of the OSRANE subordinated bonds is planned for no later than 31 March 2015. AgroGeneration will soon release information on the next steps of this operation.

AgroGeneration on Alternext

Shares



ISIN code: FR0010641449

Abbreviation: ALAGR

Bonds



ISIN code: FR0011270537

Abbreviation: BAGRO

About AGROGENERATION

Founded in 2007, AgroGeneration is a global producer of grain and oilseed. Following its merger with Harmelia, the new Group has become one of the top 5 producers of grain and oilseed in Ukraine, with close to 120,000 hectares of farmland under management. Through the high-potential farmland it leases, the Group's ambition is to meet the food challenges of tomorrow as global consumption doubles in scale between now and 2050.

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