



**Balance sheet further strengthened by the issuance of an additional
30,000 subordinated bonds redeemable in new or existing shares
(OSRANE) for a total amount of €3 million**

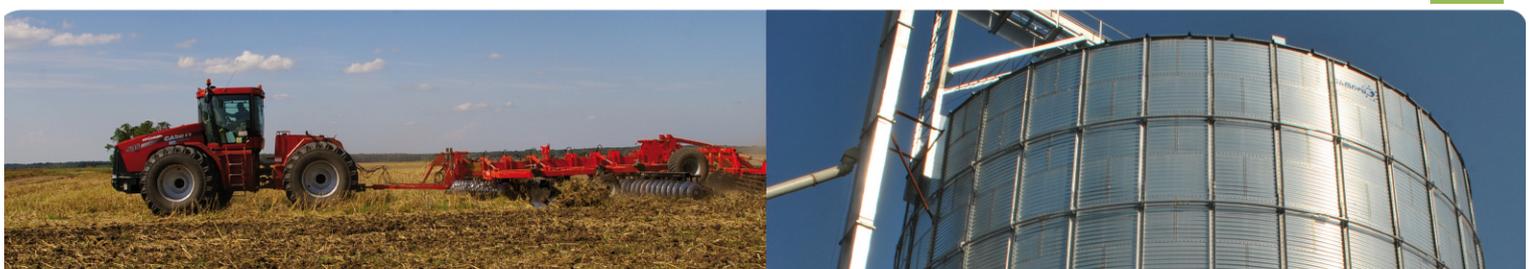
Paris, 23 December 2015

AgroGeneration, the Ukraine-based grain and oilseed producer, today issued a €3 million Subordinated Bond Redeemable in New or Existing Shares (hereinafter “OSRANE”) to a US institutional investor.

The issuance was decided on 21 December 2015 by the Board of Directors, pursuant to the delegation of powers granted on 25 June 2015 by the Combined Shareholders' Meeting, which included the issuance of OSRANE with a waiver by the shareholders of all preferential subscription rights over these new OSRANE. These new OSRANE were issued on terms identical to those of the OSRANE issued on 31 March 2015 and will be fully merged with the existing OSRANE when they begin trading on Alternext Paris on 23 December 2015 (ISIN code: FR0012600872). All OSRANE holders will thus form a single class.

Strengthened balance sheet

This €3 million issuance builds on the successful €59.6 million OSRANE issuance carried out on 31 March 2015. Accordingly, AgroGeneration is pursuing its strategy of strengthening its balance sheet by increasing its equity. The newly-issued OSRANE will be redeemed in shares at maturity on 1 April 2019 or earlier, according to terms identical to those of the OSRANE already outstanding.





Terms of the issuance

Nature of the transaction	OSRANE to be merged with the OSRANE issued on 31 March 2015 according to prospectus dated 5 March 2015 and registered by the AMF under number 15-075
Type of offer	Issuance with removal of preferential subscription rights, fully merged with the existing OSRANE, to an institutional investor
Legal framework	In accordance with the authorization granted on 25 June 2015 by the Combined Shareholders' Meeting (fifteenth resolution of the Extraordinary Meeting), the Board of Directors decided to carry out this issue at its meeting on 21 December 2015, pursuant to Article L. 225-136 of the French Commercial Code and Article L. 411-2II of the French Monetary and Financial Code, and has delegated implementation of the issue to the CEO.
Issuance amount	€3,000,000
Number of securities issued	30,000 OSRANE
Characteristics of the new OSRANE	<p>Identical to the OSRANE issued on 31 March 2015</p> <ul style="list-style-type: none"> - Par value: €100 - Fixed annual rate: 8% - Coupon periodicity: half-yearly - Redemption at maturity: 192 new or existing shares for 1 OSRANE - Early redemption premium: up to an additional 24 new shares per OSRANE. - Maturity: 1 April 2019
Percentage of dilution that could result from the issuance and consequences on the shareholders	You will find below the consequences of the issuance and repayment of new OSRANE for a shareholder holding 1 % of the share capital of AgroGeneration prior to the issuance (calculations on the basis of the number of outstanding shares of AgroGeneration at 30 November 2015 and subject to adjustment in the event of financial transactions) :





	Shareholder stake (en %)	
	Non diluted basis	Diluted basis *
Before the issuance	1%	0.438%
After the issuance of new OSRANE and in case of reimbursement in shares on 31 March 2016 (i.e. 216 shares per OSRANE including the premium).	0.938%	0.426%
After the issuance of new OSRANE and in case of reimbursement in shares on the maturity date 1 April 2019 (192 shares per OSRANE).	0.945%	0.427%

*In the event that the BSPCE, stock-options, warrants and existing OSRANE are exercised

This transaction is not subject to the obligation to prepare a prospectus registered by the French Financial Markets Authority (AMF). Information concerning AgroGeneration, in particular on its business, results, outlook for growth and risk factors is detailed in the prospectus registered by the AMF under number 15-075 on 5 March 2015 and is available, together with all of the Company's press releases and regulatory information, on the Company's website (www.agrogeneration.com).

AgroGeneration sur Alternext

ACTIONS

Code ISIN FR0010641449
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OSRANE

Code ISIN FR0012600872
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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 five producers of grain and oilseed in Ukraine, with close to 120,000 hectares of farmland. 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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