



## **SCM and SMART Groups Decision on Foundation of Agricultural Holding HarvEast Group**

*07 Jun 2011*

HarvEast Group was founded on the basis of agricultural assets of Ilyich Steel Plant. SCM Group and Smart Holding Group will be the Holding shareholders, the managing company, which objective is to manage the group strategy and operations.

"We believe in the potential of the Ukrainian agriculture and see this area as a strategic business for SCM. We are ready to invest in its long-term development and work consistently to create a strong, effective and competitive agricultural company. I'm confident that it will drive growth of SCM and the entire Ukrainian agriculture," said Oleg Popov, SCM CEO. "The decision to invest in agribusiness is in line with SCM's development strategy, where diversifying business and increasing the share of opportunity businesses in our portfolio are a strategic focus of our Group."

HarvEast will manage agricultural assets of Ilyich Steel Plant: farmland of over 200,000 hectares; cattle stock and pig breeding farms; other core assets (compound feed production, seed crop rearing). The assets are located mostly in Donetsk oblast, as well as in Zaporozhye, Cherkassy, Zhitomir oblasts and the Crimea.

"Ukraine is traditionally perceived as a country with a strong potential for agriculture development. This is what our track record in development of agricultural business proves. I'm confident that the merger of assets will help to boost effectiveness and capitalization of the agribusiness and unleash the potential of Ukraine's agriculture," noted Smart Holding's CEO Aleksey Pertin.

Consolidation of the group will be finalized in 2012 after it takes over the agricultural assets from Metinvest, has its development strategy approved and builds a team. Dmitry Skomyakov, HarvEast CFO, will be an acting CEO of the holding at the establishment stage.

"We will present the holding's development strategy and announce

the amount of planned investment next year. We can say, however, that we are interested in the areas where we have undeniable competitive advantages today. For example, we are set to develop crop rearing and dairy farming, as the current configuration of Ilyich Plant's agricultural assets is a excellent platform for this," noted Mr Skomyakov, acting CEO of the holding.

*Profile:*

*SCM is a professional investor that owns and controls assets in mining and metals, power generation and distribution, telecommunications, banking, insurance, media, as well as in retail and real estate.*

*The SCM Group includes Metinvest Holding, DTEK, Vega telecommunications group, Segodnya Multimedia, TRK Ukraina, ESTA Holding, Ukrainskiy Retail, Mining Machines heavy engineering holding and others.*

*SCM is 100% owned by Ukrainian businessman Rinat Akhmetov.*

*Smart Holding is a financial and industrial group focused on investing in Ukraine, the CIS and Europe. It develops projects in mining & metals (Metinvest), oil (Regal Petroleum), non-metallic materials (Smart-Nerudprom), shipbuilding (Smart Maritime Group), agricultural processing (Veres). In addition, the holding is building a deepwater port in Ochakov town and manages a range of companies in other industries.*

*Smart Holding is beneficially owned by Vadim Novinsky.*

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## News

<b>28.12.15</b>	Новогоднее видеообращение Дмитрия Скорнякова
<b>23.12.15</b>	500 дней работы Штаба Ахметова
<b>21.12.15</b>	Генеральный директор HarvEast увійшов до складу Президії УКАБ
<b>14.12.15</b>	Подарки к новому году от Гуманитарного штаба получают дети-сироты
<b>09.12.15</b>	Гендиректор HarvEast Holding Дмитрий Скорняков рассказал о результатах работы, долгах компании и планах на будущее

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