



Agrokultura materially completes Kaliningrad Sale



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Agrokultura AB ("the Group"), the owner and operator of farmland and agricultural operations in Russia and Ukraine, reports the material completion of its sale of its Kaliningrad operations.

On 23 December 2013, the Group announced the sale of its operation in Kaliningrad. As part of the recently executed agreements, a further SEK 64 million has been received. Agreements relating to some remaining assets and land plots which together with the limited funds held back in escrow account for approximately 15% of the total disposal proceeds are expected to be signed before the year end and received by 30 June 2015. The terms of the transaction have remained materially the same with the Group to receive a net cash flow of over SEK 100 million. This divestment is consistent with the Company's long-term strategy to divest non-core holdings and create a more consolidated and controlled operation to drive cost reduction efforts.

Stephen Pickup Group MD commented;

"Although the transaction was considerably more time consuming to conclude than we had hoped, we are now pleased to announce the end of the execution phase of our disposal process in Kaliningrad. We will now be able to spend more management time focused on operations and other land rationalisation projects. The divestment of the cluster in Kaliningrad is a significant success for the business at a price significantly in excess of the attributed value according to the Company's share price and close to book value."

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For more information, contact:

Stephen Pickup, Managing Director, tel. +44 782 529 4352

Kristian Shaw, CFO, tel +44 782 529 4356

About Agrokultura AB (publ)

Agrokultura invests in farmland and produces agricultural commodities in Russia and Ukraine. The Group aims to generate an attractive return on invested capital by optimally utilizing its agricultural land bank through crop production, livestock and related operations. Shares in Agrokultura are listed in Sweden on the Nasdaq OMX First North exchange under the ticker AGRA and the Group's Certified Adviser is Remium Nordic AB.

About Us

Alpcot Agro is a Swedish limited liability company and was incorporated in 2006. The company's prime objective is to generate an attractive total return on invested capital by acquiring and farming agricultural land in Russia and potentially in other CIS member states.

Contacts

Alpcot Agro

Birger Jarlsgatan 2 114 34 Stockholm

+46 (0) 8 568 495 00

+ 46 (0) 8 568 495 01

<http://www.alpcot.com/>

info@alpcotagro.com