



U.S.-UKRAINE BUSINESS COUNCIL (USUBC)

A strong international voice for business in Ukraine
Promoting U.S.-Ukraine business relations since 1995
Washington, D.C.



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MAIDAN PHOTOS GALLERY (FEB-MAR 2014)



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AGROGENERATION COMPLETES MERGER WITH HARMELIA



AgroGeneration has 120,000 hectares in Ukraine & 16,000 hectares in Argentina, Michael Bleyzer, Chairman of the Board AgroGeneration, Paris, France, Fri, Oct 11, 2013

LINK: [AG - Harmelia - Merger Completion - final](#) [PDF]

U.S.-Ukraine Business Council (USUBC), Washington, D.C., Tuesday, October 15, 2013

PARIS, FRANCE --- AgroGeneration's Ordinary and Extraordinary Shareholders' Meeting was held on 11 October 2013. All the resolutions submitted, strictly related to the merger, were passed by a very large majority. Only the resolution related to the increase of capital reserved to employees has been rejected*. After being duly informed that all of the conditions precedent including the approval of the Ukraine Anti-Monopoly Committee have been met, the shareholders approved the financial terms governing the acquisition by AgroGeneration from Konkur Investments Limited of 100% of the shares in Harmelia (resolutions 1 and 2).

Konkur Investments Limited, which is controlled by international investment fund SigmaBleyzer, is now the majority shareholder in AgroGeneration with a 62% stake. Gravitation and GreenAlliance, controlled by Charles Beigbeder and Alain Mallart (who both remain members of the Board) hold 11.2% of AgroGeneration shares. The remaining shares are held by current institutional shareholders and free-float.

With this merger, AgroGeneration more than doubles in size and now ranks amongst the top 5 producers of grains and oilseeds in Ukraine with close to 120,000 hectares of farmland. The Group also jointly operates 16,000 hectares in Argentina. AgroGeneration has a grain and oilseed yearly production capacity of over 400,000 tons.

Work is underway to develop the numerous synergies in terms of expertise between the two entities, and to generate economies of scale on production costs (shared procurement, notably of inputs and machines; synergies on storage capacities; increased bargaining power towards major traders through joint commercialization) and central costs.

Changes in governance and appointment of Michael Bleyzer as Chairman of the Board of Directors

The Shareholders' Meeting also ratified the change in governance (resolution 4), with the establishment of a Board of Directors made up of 11 members. 6 have been proposed by SigmaBleyzer and 5 by AgroGeneration's historical shareholders.

The Board of Directors' meeting held after the Shareholders' Meeting appointed Michael Bleyzer as its Chairman and Pierre Danon as its Vice-Chairman. The Group's operations are to be headed up by Group Chief Executive Officer John Shmorhun and by Deputy CEO Charles Vilgrain, who will be in charge of Group finance, operations in Argentina and investor relations.

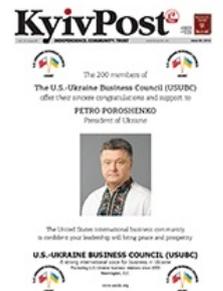
Charles Beigbeder, member of the Board of Directors of AgroGeneration, said: "AgroGeneration has reached a crucial new step on its way to becoming a major agro-holding company. I am very pleased that this agreement has been signed - particularly given the strong complementarity between our two groups."

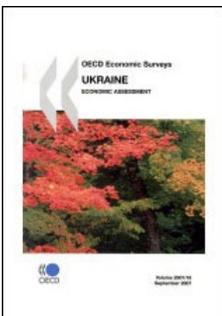
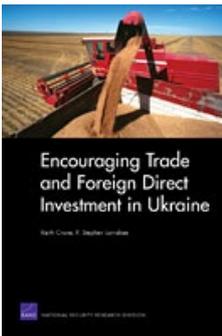
Michael Bleyzer, Chairman of AgroGeneration's Board of Directors said: "I am delighted to see the completion of this strategic merger which consolidates the common vision and shared ambitions of our two Groups. AgroGeneration's new critical mass is ideally suited to its future growth, and our teams are ready to launch the operational and financial synergies between our two entities that will accelerate its development. I am proud to be entrusted with the Presidency of this ambitious group geared to rank amongst the world leaders in agricultural production."

Next publication: The new Group will publish the first operational results of its 2013 crop year based on its new consolidation scope in the second half of October.

AgroGeneration on Alternext
Equities Bonds

ISIN Code FR0010641449 ISIN Code FR0011270537
Ticker: ALAGR Ticker: 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. It also jointly operates 16,000 hectares of farmland in Argentina. 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.

If you would like to receive financial information about AgroGeneration by e-mail, register at: www.actusnews.com.

AgroGeneration

John Shmorhun, Group Chief Executive Officer
Charles Vilgrain, Deputy CEO

*Under conditions of articles L. 225-129-6 of French Code de commerce and L. 3332-18 and followings of French Code du travail

Kiev



