

UKRLANDFARMING PLC AND AVANGARDCO INVESTMENTS PUBLIC LIMITED FINANCIAL RESTRUCTURING

17 July 2017 – UkrLandFarming PLC (“**ULF**”) and Avangardco Investments Public Limited (“**AVG**”) have appointed Ziff-Ivin Associates Ltd as their financial advisor in addition to the companies’ legal advisor Latham & Watkins LLP to assist with the proposed restructuring of certain of the group’s debt (the “**Restructuring**”), including ULF’s U.S.\$500,000,000 10.875 per cent. Notes due 2018 (Regulation S ISIN: XS0908502452 / Rule 144A ISIN: US903726AA55) (the “**ULF Notes**”) and AVG’s U.S.\$200,000,000 10.0 per cent. Notes due 2018 (ISIN: XS0553088708) (the “**AVG Notes**”) and together with the ULF Notes, the “**Notes**”) and certain of the group’s bank debt (the “**Bank Debt**”).

As previously reported, ULF and AVG have initiated discussions with an ad hoc committee of Noteholders and its advisors, Hogan Lovells International LLP and Ernst & Young, regarding a proposal in respect of the Notes.

Ziff-Ivin Associates Ltd is a UK-based financial advisory firm, specializing in the CEE and CIS regions.

Further announcements will be made as the Restructuring develops.

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THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN INVITATION TO PARTICIPATE IN THE RESTRUCTURING.

This notice is neither an offer to purchase nor a solicitation of an offer to sell securities. The Restructuring proposal shall not be made to any person in any jurisdiction in which the making of the Restructuring proposal would not be in compliance with the securities or other laws of such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States, unless registered under the Securities Act or unless an exemption from the registration requirements set forth in the Securities Act applies to them. No public offering of the securities will be made in the United States and neither ULF nor AVG intend to make any such registration under the Securities Act.

In the United Kingdom, this communication is being distributed only to and is directed only at (a) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”), (b) high net worth entities falling within Article 49(2)(a) to (d) of the Order and (c) other persons to whom it may be lawfully communicated (all such persons together being referred to as “relevant persons”). The securities will be available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be only with, relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Statements contained herein may constitute “forward-looking statements”. Forward-looking statements are generally identifiable by the use of the words “may”, “will”, “should”, “aim”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal” or “target” or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the ULF’s or AVG’s or their respective industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Neither ULF nor AVG undertake to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.