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AVANGARDCO INVESTMENTS PUBLIC LIMITED

Trading Update for the first quarter of 2012

Kyiv, Ukraine - AVANGARDCO INVESTMENTS PUBLIC LIMITED (LSE: AVGR) (the «Company» or «AVANGARDCO IPL»), the largest producer of shell eggs and egg products in Ukraine and number one producer in Eurasia, issues its trading update for the three months ended March 31, 2012.

	Units	Q1 2012	Q1 2011	% Change
Total Poultry Flock	Heads (mln)	26.0	25.2	3.2%
Laying Hens	Heads (mln)	20.5	18.6	10.2%

The total poultry flock grew by 3.2% year on year, with the number of laying hens increasing by 10.2%.

Shell Egg Segment

	Units	Q1 2012	Q1 2011	% Change
Total Production	Pieces (mln)	1,551	1,393	11.3%
Total Sales to Third Parties	Pieces (mln)	1,203	1,053	14.3%
Total Exports	Pieces (mln)	110.8	1.3	8423.1%
Average Sales Price	UAH (excl. VAT)	0.74	0.54	37.0%

Production: The Company increased its production volume of shell eggs by 11.3% year on year as a result of the growth in the population of laying hens as well as productivity improvements.

Sales: During the reporting period, sales to external customers increased by 14.3% year on year as the Company continued to refocus its sales channels on exports and on national retail chains.

Sales Through Supermarkets: In the first quarter of 2012, the share of shell egg sales through modern retail chains (supermarkets) reached 31% of total sales to third parties (1Q 2011: 25%).

Export: In the first quarter of 2012, the Company has significantly increased its export volumes of shell eggs compared to a year ago following a series of sales and marketing initiatives launched by its new export sales team in the second half of 2011. In addition to its core target markets in the MENA region, the Company has started exporting shell eggs to new markets such as Mauritania and Libya.

During the period the Company also indirectly benefited from the large price increases in the EU egg market following the enforcement of EU Directive 1999/74/EC on January 1, 2012. The EU legislation which provides for laying hens being kept in "enriched" cages, has created significant distortions in the EU egg market, which is likely to remain for the rest of the year. The company expects to benefit from the decrease in exports to MENA and Asia from the EU countries in 2012.

Average Price: In the first quarter of 2012, the average egg price increased by 37% year on year as a result of overall growth of shell egg prices in Ukraine, significant growth in export volumes of the Company and increase in sales to supermarkets.

Our Brand: Since the start of 2012, sales of Kvochka branded eggs have experienced robust growth with total sales trebling since the launch in November 2011. At the end of the reporting period, Kvochka was sold in the following national retail chains: Silpo, ATB, Metro, Velyka Kyshenya, Eco-Market, Karavan, Vopak, Fora and Expansion. The above retail chains account for some 60% of Ukraine's modern trade turnover and amount to 1,150 outlets.

In the first quarter of 2012, the Company has further expanded the Kvochka product line further by launching a line of "Organic eggs" targeting the premium market. Following the end of the first quarter and before the Easter holidays, the Company also introduced the "Domashnie" brand which offers quality eggs to the mid-range market. As a result the Company now offers shell eggs at all price points, thus enhancing the Company's position as the number one egg producer and the only true national player.

The Company has supported the launch of Kvochka branded eggs through a 360-degree integrated marketing campaign, which included placement of materials at the point of sale, merchandising and outdoor advertising near to retail outlets. At the end of first quarter the Company, pioneered the launch of a website dedicated to Kvochka brand (www.kvochka.com.ua) to provide consumers with additional information about the product as well as to educate the domestic market on the benefits of protein in their diet.

Egg Products Segment

	Units	Q1 2012	Q1 2011	Change, %
Shell Eggs Processed	Pieces (mln)	270	269	0.4%
Average Sales Price	US\$/Kg	7.60	7.78	(2.3)%

Production: In the first quarter of 2012, LLC Imperovo Foods egg processing plant operated at full capacity and processed the volume of shell eggs in line with the last year, showing a 0.4% increase.

Average price: The average sales price for dry egg products declined 2.3% year on year primarily due to the changes in product mix and an increase in sales of melange.

The Company has also commenced exporting egg products to new market: Taiwan.

Investment Projects

Avis: Following the completion of the first construction stage of the rearing site for 1.5 million heads, the Company is designing the second stage of the rearing site facilities. Upon completion, which is expected in 2013, the capacity of the rearing site will increase to 2.5 million heads from 1.5 million.

The construction of the second stage for the laying hen facility is progressing according to schedule, following the launch of the first stage for 2.5 million heads in July 2011. The first of the five poultry houses planned has been completed. When fully commissioned the capacity of the laying hens facilities will increase to 5 million heads from 3 million at present.

Chornobaivske: At the end of the first quarter, the first stage of the rearing site, which was launched in December 2011, was operating at 80% of its full capacity, in line with the Company's operational plans.

Imperovo Foods Egg Processing Plant: The first phase of expansion at the LLC Imperovo Foods egg processing plant is currently in the final design stage.

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Information for editors

Avangardco IPL is one of the largest agro-industrial companies in Ukraine, specializing in the production of eggs and egg products. Based on figures for the year 2011, the Company holds a 32% share of the Ukrainian egg market (51% of the industrial egg market) and a 87% share of the Ukrainian egg products market. As of 31 December 2011, the total poultry stock of the Company was 25.1 million heads. The Company's plants are located in 14 regions of Ukraine and the Autonomous Republic of Crimea. In 2011 the Company exported its products to the Middle East and Asia. In 2011, revenues amounted to US\$553.3 mln (2010: US\$439.7 mln) and EBITDA was \$245.8 mln (2010: US\$193.5 mln).

The Company's shares, in the form of Global Depositary Receipts, have been traded on the London Stock Exchange since May 2010. The Eurobond issue for approximately \$200 mln with a maturity on 29 October 2015 was included in the official list of the UK Listing Authority (UKLA) and admitted to trading on a regulated market of the London Stock Exchange on November 1, 2010.