



February 06, 2019

AVANGARDCO INVESTMENTS PUBLIC LIMITED

AVANGARDCO AND UKRLANDFARMING AGREE UAH4.4 BLN DEBT RESTRUCTURING WITH OSCHADBANK

Kyiv, Ukraine – AVANGARDCO INVESTMENTS PUBLIC LIMITED (LSE: AVGR) (the “Company” or “AVANGARDCO IPL”), the largest producer of shell eggs and dry egg products in Ukraine and Europe, today announces that AVANGARDCO IPL and UkrLandFarming PLC have agreed to restructure the UAH 4.4 billion of debt with Oschadbank, Ukraine’s State Savings Bank. The debt restructuring agreement was signed on 4 February 2019 following negotiations over the past year.

Oleg Bakhmatyuk, Owner and CEO of UkrLandFarming PLC and Chairman of the Board of AVANGARDCO IPL, commented:

“We are pleased with the debt restructuring agreement reached with Ukraine’s Oschadbank and would like to thank the bank’s team for their support. This agreement bodes well for the both companies as it allows us to further strengthen financial performance which was impacted by challenging conditions, following the loss of assets in Eastern Ukraine and Crimea.

The restructuring deal with the state's largest bank is also a positive sign for our international creditors as we continue to seek a resolution to debt restructuring negotiations which we hope to conclude in the near future on mutually beneficial terms.”

AVANGARDCO IPL and UkrLandFarming PLC continue to be engaged in discussions with various creditor groups to agree the terms of a holistic restructuring of their indebtedness. As part of these discussions, they are working with an ad hoc committee of bondholders regarding the treatment of AVANGARDCO’s US\$200,000,000 10.0% Notes due in 2018 (ISIN: XS0553088708). Further updates will be made as the restructuring develops and will be available at: <http://www.londonstockexchange.com/exchange/prices-and-markets/stocks/summary/company-summary/US05349V2097USUSDIOBE.html?lang=en>

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Information for editors

AVANGARDCO IPL is one of the largest agro-industrial companies in Ukraine, specialising in the production of shell eggs and dry egg products. As at 31 December 2017, the Company holds a 29% share of the industrial shell egg market and a 63% share of the dry egg product market in Ukraine. The Company’s laying hens flock is one of the largest in Europe.

AVANGARDCO IPL has a vertically integrated production cycle. The Company's facilities are located in 14 regions of Ukraine and the Autonomous Republic of Crimea. The Company has 19 laying farms, 3 hatcheries, 10 rearing farms, 6 feed mills, 3 long-term storage facilities and the Imperovo Foods egg processing plant, which is one of the most technologically-advanced facilities for processing eggs in Europe.

The Company exports its products to the Middle East, Africa, Asia, the CIS and EU.

The Company's shares, in the form of Global Depositary Receipts, have been trading on the London Stock Exchange since May 2010. The Eurobond issue for approximately US\$200 mln with a maturity on 29 October 2018 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 1 November 2010.

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Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of AVANGARDCO IPL. You can identify forward looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might", the negative of such terms or other similar expressions. We wish to caution you that these statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, general economic conditions, our competitive environment, risks associated with operating in the Company's geographical locations, rapid technological and market changes in our industry, as well as many other risks specifically related to AVANGARDCO IPL and its operations.