



Black Earth Farming's sale of its Russian operations; receipt of USD 10,000,000 deposit confirmed

St Helier, Jersey, 2017-02-116 09:00 CET

Black Earth Farming Ltd ("Black Earth Farming" or the "Company"), on Monday 13 February announced that its direct wholly owned subsidiary, Planalto Enterprises Limited ("Planalto") has entered into a framework share purchase agreement (the "SPA") regarding the sale of its indirectly wholly owned subsidiaries Agro Invest ("AIMC") and Agro Invest Regions ("AIRMC") and an assignment agreement pursuant to which Planalto assigns its claims under the intergroup loans to AIMC to Volgo-DonSelkhozInvest LLC (the "Transaction").

According to the SPA, Volgo-DonSelkhozInvest should pay USD 10,000,000 as a deposit and Black Earth Farming was entitled to withdraw from the Transaction if the deposit was not perfected by 20 February 2017. The Company confirms that the deposit has been received.

Closing of the Transaction is still subject to, *inter alia*, approval by BEF's shareholders, relevant regulatory approvals and the satisfaction of certain customary closing conditions set out in the Transaction documents.

For additional information, please contact:

Richard Warburton, Chief Executive Officer, + 7 985 208 24 01, Richard.warburton@BlackEarthFarming.com

This information is information that Black Earth Farming Ltd is obliged to make public pursuant to the EU Market Abuse regulation. The information was submitted for publication, through the agency of the CEO set out above, at 09:00 CET on 16 February 2017.

Notes to Editor:

Black Earth Farming Limited is a farming company operating in Russia. Its shares are listed as depository receipts on Nasdaq OMX Stockholm. The Company develops and farms agricultural land assets primarily in the fertile Black Earth region in southwest Russia. Black Earth Farming has gained a strong market position in the Kursk, Tambov, Lipetsk and Voronezh areas, controlling some 244,000 hectares of what is possibly some of the world's most fertile soil. In 2015, Black Earth Farming harvested approximately 150,000 hectares, effectively making it one of the world's largest public farming companies by cropped area. The Company's main products are wheat, corn, barley, sunflower and potatoes.

Corporate website: www.blackearthfarming.com

For subscription to Company Announcements, please contact us at: svetlana.abakumova@blackearthfarming.com
If you do not want to receive Black Earth Farming Ltd announcements, please send an e-mail to the same address: svetlana.abakumova@blackearthfarming.com.