



Black Earth Farming Ltd completes the sale of its Russian operations

St Helier, Jersey, 2017-05-22 13:10 CEST (GLOBE NEWSWIRE) --

On Monday 13 February 2017, Black Earth Farming Ltd. (the "Company") announced that its direct wholly owned subsidiary, Planalto Enterprises Limited ("Planalto") had entered into a framework share purchase agreement regarding the sale of its indirectly wholly owned subsidiaries Agro Invest ("AIMC") and Agro Invest Regions and an assignment agreement pursuant to which Planalto assigns its claims under the intergroup loans to AIMC to VolgoDonSelkhozInvest LLC (the "Transaction"). On 23 March the Company's extraordinary general meeting approved the Transaction and on 12 April the Company announced that regulatory approvals for the Transaction had been obtained from the relevant authorities.

The Company now announces that the Transaction has been registered by the Russian authorities and thus, has been successfully completed. The Company has initiated the repayment of its outstanding bond, as separately announced today, and the board of directors will propose to the AGM that the remaining funds in the company shall be distributed to the shareholders and the Company enters into voluntary dissolution. The board of directors will revert with further information in the AGM notice.

For additional information, please contact:

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This information is information that Black Earth Farming Ltd is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the CEO set out above, at 13:10 p.m. CET on 22 May 2017.

About the Company:

Black Earth Farming Ltd. (Jersey) 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 246,000 hectares of what is possibly some of the world's most fertile soil. In 2016, Black Earth Farming harvested approximately 135,000 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

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