

February 23, 2016

Black Earth Farming Ltd Appoints Rostislav Samotsvetov as Chief Financial Officer

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Black Earth Farming Ltd. ("Black Earth Farming" or "the Company"), a leading farming company operating in Russia, announces the appointment of Mr. Rostislav Samotsvetov as new Chief Financial Officer. He will take over from Mr. Erik Danemar, who will leave the Company effective 31st March 2016 to pursue other opportunities.

Mr Samotsvetov has been working as Deputy CFO since August 2015 and has with Mr. Danemar managed the transition of the finance team from Moscow to Voronezh. He has more than fourteen years of experience in finance from working in various positions within Procter and Gamble, Danone, Walgreens, Avito and others. He holds a MA in Economics degree from the Central European University.

Black Earth Farming's Chief Executive Officer, Mr. Richard Warburton, comments; "I would like to thank Erik for his huge contribution to the development of the finance function and wider business. We have very much appreciated his work and professionalism and wish him all the best in the future. Rostislav and the newly established team in Voronezh have already made a strong impact on commercial support and strategy and we look forward to building on this in future."

For additional information, please contact:

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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 256,000 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

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