



## **Black Earth Farming Ltd., additional time need for regulatory approval for the sale of the Company's Russian operations**

St Helier, Jersey, 2017-03-27 12:30 CEST (GLOBE NEWSWIRE) --

On Monday 13 February 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 Volgo-DonSelkhozInvest LLC (the "Transaction"). On 23 March the Company's extraordinary general meeting approved the Transaction.

The Transaction is conditional, *inter alia*, upon regulatory approval by the purchaser. The Company has today been informed by the purchaser that the authorities have decided to prolong the analysis of the Transaction, entailing that the regulatory approval process might be prolonged up to two months.

The Company has been in contact with the purchaser who has explained that the delay is due to the authorities having requested additional information. The purchaser has also indicated that it is willing to agree a prolongation of the condition fulfilment period, to cover the additional time needed for the regulatory approval.

The Company will revert when additional information is available.

### **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 12:30 p.m. CET on 27 March 2017.

### **About the Company:**

Black Earth Farming Ltd. is a farming company operating in Russia. Its shares are listed as depository receipts on Nasdaq 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](http://www.blackearthfarming.com)

For subscription to Company Announcements, please contact us at:  
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