



## **Black Earth Farming Ltd. receives regulatory approval for the sale of the Company's Russian operations**

St Helier, Jersey, 2017-04-12 18:15 CEST (GLOBE NEWSWIRE) --

On Monday 13 February Black Earth Farming Ltd. (the "Company") announced that its directly 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 and on 27 March the Company announced that the competition authorities required additional time for the approval process.

The Company now announces that it has received regulatory approval for the Transaction from the relevant authorities.

The Company will now proceed with the closing process of the Transaction which is subject to certain other statutory and customary registration measures. The assumptions are that closing will occur in May and under that assumption, the Company estimates that the sale proceeds from the transaction could be distributed to the shareholders late-June.

### **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 18:15 p.m. CET on 12 April 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](http://www.blackearthfarming.com)

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