

### **Ekotechnika AG: Annual General Meeting rewards improved business performance**

- **Executive Board reports on stabilisation of business operations**
- **Market environment for agricultural machinery in Russia remains challenging**
- **All items on the agenda approved by a large majority**
- **Two new members elected to the Supervisory Board**

Walldorf, 28 March 2017 – At today's Annual General Meeting, the Executive Board of Ekotechnika AG, the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia, reported on the recovery of the company's business operations.

Executive Board member Stefan Dürr spoke about the positive trend in the past fiscal year 2015/16 (30 September), in which Ekotechnika AG increased its sales revenues by 7.5% to EUR 117.2 million and posted solid earnings before interest and taxes (EBIT) of approx. EUR 5.3 million (previous year: EUR -1.2 million). The positive trend was supported by higher sales of new machines, growing demand for spare parts and higher selling prices as well as further cost optimisation.

Subsequently, Björne Drechsler, who joined the Executive Board on 1 March 2017 and is mainly in charge of sales and marketing, presented a detailed report on the current fiscal year 2016/17. He primarily highlighted the strong growth of the after-sales business, which increased by 28% in the first five months of the year. The current strength of the US dollar against the euro represents a major challenge, as it has an adverse impact on price competition with European suppliers. On balance, however, the company is cautiously optimistic about the full year 2016/17. Financing conditions in Russia remain challenging, even though key interest rates have recently been reduced moderately to 9.75%. Strategically and as previously announced, Ekotechnika will increasingly focus on the exclusive cooperation with John Deere, the world market leader in agricultural machinery.

This year's Annual General Meeting was attended by close to 79% of the share capital. All items on the agenda were approved by a large majority, including the election of the two new Supervisory Board members, Wolfgang Bläsi and Lars Bjarne Buwitt.

# EKOTECHNIKA

## About Ekotechnika

Walldorf-based Ekotechnika AG is the German holding company of the Ekoniva-Technika Group, the largest distributor of agriculture equipment in Russia. The company's single most important supplier is John Deere, the world's leading manufacturer in this field. Its main business is in selling new equipment such as tractors and combines but also milking equipment and precision farming technology. In addition, the company sells spare parts and provides service and maintenance. Ekotechnika's founder and board member is Stefan Dürr, who has been active in the Russian farming sector since the late eighties and has been instrumental in its modernisation over the past two decades. In 2011 the equipment business was separated from the farming business, which now operates independently under the name Ekosem-Agrar. Operating 12 locations in attractive Russian farming regions, Ekotechnika today employs around 520 people and generates sales of EUR 117 million in 2015/2016. The Ekotechika stock is listed on the Primärmarkt of the Düsseldorf stock market (ISIN: DE000A161234).

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