

Expert confirms that application for insolvency proceedings against Ekotechnika GmbH is unfounded

- **Expert assigned by the local court recommends rejecting the insolvency application filed by Kollosal Salz GmbH i.l.**
- **View of the management and their legal counsel confirmed**

Walldorf, 31 July 2015 – The management of Ekotechnika GmbH received the report prepared by the expert assigned by the Heidelberg local court, Tobias Wahl (Anchor Rechtsanwälte, Mannheim), for commenting. In his report, the expert confirms that Ekotechnika GmbH is neither insolvent within the meaning of section 17 InsO nor overindebted within the meaning of section 19 InsO and that it is mostly likely that the company will continue as a going concern. The expert therefore recommends that the insolvency court reject the insolvency application filed by Kollosal Salz GmbH i.l., headquartered in Bergheim, Austria, which has filed for bankruptcy in the meantime.

This confirms the view of the management and their legal counsel. The local court has stipulated a deadline until 12 August 2015 for the parties to comment on the report.

With regard to the actions for annulment filed by Kollosal Salz GmbH i.l. and others against the resolutions adopted by the bondholders' meeting, the company has meanwhile initiated court release proceedings ("gerichtliches Freigabeverfahren") and expects a positive release decision ("Freigabebeschluss") by mid-October 2015 at the latest. The latter is a precondition for implementation of the resolutions adopted by the bondholders' meeting of 6 May 2015.

The management of Ekotechnika GmbH continues to assume that the financial restructuring of the company can be implemented as planned.

EKOTECHNIKA

About Ekotechnika

Walldorf-based Ekotechnika GmbH 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 & Co., the world's leading manufacturer in this field. In addition, Ekotechnika sells equipment from another 11 market-leading manufacturers. Its main business is in selling new equipment such as tractors but also milking equipment and precision farming technology. In addition, the company sells spare parts and provides service and maintenance. Ekotechnika's founder and main shareholder 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 545 people and generates sales of EUR 171 million in 2013/2014.

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