

### Heidelberg local court assigns expert

- **Mannheim-based lawyer Tobias Wahl assigned as expert to the court**

Walldorf, 23 June 2015 – In the case of the insolvency proceedings filed against Ekotechnika GmbH by the now insolvent Kollossal Salz GmbH i.l. based in Bergheim, Austria, at the time represented by its managing director Stephan Geißreiter of Amberg, the Heidelberg local court has today assigned Mannheim-based lawyer Tobias Wahl of the ANCHOR Rechtsanwälte law firm as an expert to the court (“Gutachter”). Mr Wahl is to prepare a report addressing the following questions, in particular: (i) are there any facts which justify the view that there are substantial reasons for opening insolvency proceedings against Ekotechnika GmbH and (ii) what are the prospects for Ekotechnika continuing as a going concern.

At the meeting of bondholders invested in the Ekotechnika bond (ISIN: DE000A1R1A18) on May 6, 2015, management already reported on the application filed by Kollossal Salz GmbH. Given that the Receiver appointed for the insolvent Kollossal Salz GmbH did not retract this application within the applicable deadline which expired yesterday, the court has assigned an expert to prepare a report, as would be expected in such cases.

Ekotechnika GmbH believes that the application filed by managing director Stephan Geißreiter on behalf of Kollossal Salz GmbH should be considered a “querulous insolvency application”, i.e. an application filed to achieve other objectives. Moreover, the Receiver appointed for the insolvent Kollossal Salz GmbH, legally represented by lawyer Stephan Geißreiter, has filed an action for annulment against the resolutions adopted by the bondholders’ meeting.

Wolfgang Bläsi, Managing Director of Ekotechnika, commented on this matter: “We assume that the expert appointed by the court will validate our legal assessment that there are no factual reasons for filing insolvency proceedings against Ekotechnika GmbH. Our view is supported by a legal opinion prepared by our counsel and we welcome the prospect of having this matter definitively clarified by an external court-assigned advisor. The financial restructuring of the company is proceeding 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 173 million in 2013/2014.

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