

Ekotechnika GmbH: Creditreform downgrades rating to D

Downgrading reflects bondholders' approval of the restructuring

Walldorf, 12 May 2015 – As had been expected, Creditreform Rating AG today adjusted its rating for Ekotechnika GmbH, the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia, from C (watch) to D (Default). The adjustment was made in response to the results of the second meeting of the holders of the Ekotechnika bond 2013/2018 (ISIN: DE000A1R1A18) of 6 May 2015, according to which the bondholders support the restructuring of Ekotechnika GmbH.

The planned restructuring including the debt-to-equity swap, which was approved by a large majority of the bondholders at the meeting, is rated as a default by Creditreform. After completion of the restructuring measures and the conversion of Ekotechnika into a joint stock company, the rating agency will reassess the company's situation and award a new rating.

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.

Contact

Ekotechnika GmbH // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // T: +49 (0) 6227 3 58 59 60 // E: info@ekotechnika.de // www.ekotechnika.de

Media / Investor Relations

Fabian Kirchmann // IR.on AG // T: +49 (0) 221 9140 970 // E: presse@ekotechnika.de