



Agromino plans to apply for delisting of Agromino's shares from Nasdaq Stockholm

Agromino A/S ("Agromino" or the "Company") plans to apply for delisting of the Company's shares, currently traded on Nasdaq Stockholm, without "downlisting" the shares to another trading platform. The formal application for delisting will, however, be submitted to Nasdaq Stockholm no earlier than three months after the market has been informed of the delisting plans through this press release.

Prior to the adoption of the decision on the delisting, the Company has requested a statement from the Swedish Securities Council.

In the statement (AMN 2020:27) which will be published at www.aktiemarknadsnamnden.se in due course, the Swedish Securities Council, in line with its precedents and on the basis of the facts stated in the request, concludes that a delisting of the Company's shares will not, in the Council's opinion, violate good practice on the Swedish stock market provided that the Danish company law requirements (i.e. approval of changes in the Company's Articles of Association) are complied with. However, good practice on the Swedish stock market requires that Agromino applies for the delisting only after the market has been informed of the delisting plans, and the shareholders have had a reasonable time to sell their shares or otherwise act on the basis of the information. In the Council's opinion, the application for delisting should therefore be submitted no earlier than three months after the market has been informed of the delisting plans.

When adopting the decision on the delisting of the Company's shares, the Board of Directors considered overall market conditions and developments on the main market on which it operates (i.e. Ukraine), as well as applicable liquidity requirements as described in rule 2.13.1 in the Nasdaq Nordic Main Market Rulebook for Issuers of Shares. As the trading in the Company's shares during the last 12 months has been sporadic and certain minimum liquidity requirements were not met (e.g. minimum number of qualified shareholders), long-term low supply and demand in the Company's shares may have led to dysfunctional pricing of the shares. In the future such circumstances may eventually lead to an increased risk of a forced delisting of the Company's shares by Nasdaq Stockholm.

Within the preceding communication with Nasdaq Stockholm, the stock exchange has communicated to the Company that in case of the continued listing of the Company's shares, it is recommended that the Company takes measures in order to ensure increased liquidity. As the Company has already been using a liquidity provider since its listing and as during the last six months more than half of all trades in the Company's shares were attributable to trading activity of such liquidity provider, this option to remedy the low level of liquidity is not reasonably available to the Company. Considering the situation in Ukraine (esp. the recently adopted land reform legislation discriminatory to foreigners), as well as the current size of the Company's operations, another customary measure, i.e. issuance of new shares, is not deemed feasible by the Company.

Aside from the considerations specified above the Board of Directors notes that Agromino's costs of being listed on Nasdaq Stockholm are too high in relation to the size of the Company's current operations. As a result of unsatisfactory financial results and divestments until 2018, the size of the Agromino Group has significantly decreased resulting in the Company's market capitalisation being 20x lower than in 2008 when the Company's shares were listed on Nasdaq Stockholm. The operational model of the Company as a non-listed company may therefore be more suitable for facing significant challenges which lie ahead of the Company, such as adapting to the changes brought by the new Ukrainian land reform legislation.

Agromino announces by way of this press release its intention to apply for a delisting of the Company's shares from Nasdaq Stockholm without "downlisting" the shares to another trading platform.

The Board of Directors intends to apply for a delisting of the Company's shares no earlier than three months following the date of this press release. The delisting will be conditional upon an approval of amendment of the articles of association of the Company at an extraordinary general meeting. Notice of such extraordinary general meeting will be announced in due course ahead of the extraordinary meeting.

The ownership of the shares will not be affected by a delisting, and the shareholders will keep their shareholders' rights under the Danish Companies Act and the Articles of Association.

Investor enquiries

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About Agromino

We are farmers and agribusiness managers, with operations in Ukraine, Russia and Estonia. Agromino A/S' shares are traded on the main market of Nasdaq Stockholm.

For subscription to Agromino A/S' announcements, please contact us: mail@agromino.com

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This information is information that Agromino A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 20:00 CEST on 15 July 2020.