



Trigon Agri attracts the Ingman family from Finland as an investor into its Estonian milk farms

Trigon Agri is pleased to announce that it has completed a limited capital raising for its Estonian dairy farming subsidiary AS Trigon Dairy Farming Estonia ('TDFE'). As a part of the transaction, the Ingman Group from Finland acquired 21% of TDFE. Ingman Group is the investment vehicle of the Ingman family which owned the largest independent milk processing businesses in Finland until they were recently acquired by Arla and Unilever. The transaction with TDFE was carried out at a valuation equal to the consolidated book value of the Estonian dairy farms of Trigon Agri as at the end of 2012.

'Receiving an investment from an investor with exceptional experience and expertise in the milk processing sector in Scandinavia is a clear sign of the very high quality of our Estonian dairy farming operations. I am very happy with the results achieved to date by the management team and believe that having such a strong partner will greatly benefit TDFE as it strives over time to become the largest and the most efficient dairy farming group in the EU region'; commented Joakim Helenius, Chairman of Trigon Agri.

Following the transaction, TDFE becomes self-financing as a subsidiary and will have the ability to fully carry out the modernisation and expansion of its recently acquired Väätsa farm, with the aim to develop it in two stages into the largest milk farm in the EU with planned capacity of 3,300 milking cows housed in one large facility. With the capital raising transaction completed, Trigon Agri is now free to proceed in releasing value from its Estonian dairy farming operations as has been declared in previous stock exchange releases by selling shares to outside investors.

The Estonian dairy farms belonging to TDFE had consolidated revenue of EUR 10.7 million and EBITDA of EUR 2.2 million in 2012. As of year-end 2012, the operations carried bank borrowings of EUR 8.6 million, which will remain with the subsidiary following the completion of the transaction with the Ingman family.

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About Trigon Agri

Trigon Agri is a leading integrated soft commodities production, storage and trading company with operations in Ukraine, Russia and Estonia. Trigon Agri's shares are traded on the main market of NASDAQ OMX Stockholm. Trigon Agri is managed under a management agreement by Trigon Capital, a leading Central and Eastern European operational management firm with around USD 1 billion of assets under management.

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