

Ekotechnika AG: Annual General Meeting welcomes further stabilisation of the business trend

- **Solid performance in the first five months of FY 2017/18**
- **After-sales business continues to improve**
- **Market environment for agricultural machinery in Russia remains challenging**
- **All items on the agenda approved by a large majority**

Walldorf, 19 April 2018 – At today's Annual General Meeting, the Executive Board of Ekotechnika AG, the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia, reported on the successful past financial year 2016/17 (30 September) and on the performance in the first five months of the current financial year.

Board member Björne Drechsler explained that sales of agricultural equipment in Russia have picked up noticeably. The 26% increase in sales revenues in FY 2016/17 to EUR 148.1 million is attributable both to the sharp rise in sales of new machinery and to the greatly improved spare parts business. Profitability also improved markedly. Earnings before interest and taxes (EBIT) more than doubled from EUR 5.3 million to EUR 11.6 million.

Executive Board member Stefan Dürr confirmed the company's forecast for the current financial year 2017/18, according to which sales revenues will amount to between EUR 133 million and EUR 140 million and EBIT will come in at around EUR 7 million. In the first five months (October to February), sales of new machinery showed a stable trend, with the after-sales segment exceeding the prior year level.

The continued difficult financing conditions in Russia and greater risks resulting from more trade barriers are the main challenges.

On balance, however, the company is cautiously optimistic about the full year 2017/18, in which a strategic focus will be placed on expanding the cooperation with John Deere, especially in the smart farming segment.

This year's Annual General Meeting was attended by shareholders representing 85.4% of the share capital. All items on the agenda were approved by a large majority, with the resolutions on ratifying the acts of the Executive Board and the Supervisory Board and on the appropriation of profits taken unanimously.

EKOTECHNIKA

About Ekotechnika

Walldorf-based Ekotechnika AG 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, the world's leading manufacturer in this field. Ekotechnika's main business lies in selling new equipment such as tractors and combines but also soil tillage machines and precision farming technology. In addition, the company sells spare parts and provides service and maintenance. Ekotechnika's founder and board member is Stefan Dürr, who has been active in the Russian farming sector since the late eighties and has been instrumental in its modernization 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 500 people and generated sales of more than EUR 140 million in 2016/2017. The Ekotechika stock is listed on the Primärmarkt of the Düsseldorf stock market (ISIN: DE000A161234).

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