

Ekotechnika AG publishes interim financial statements for 2015/2016

- **Sales revenues up by 2% to EUR 44.9 million**
- **Operational turnaround: EBIT at EUR 1.4 million (previous year: EUR -1.1 million)**
- **Positive equity capital after debt-to-equity swap (equity ratio: 10.5%)**
- **Outlook: Moderate increase in sales revenues; positive EBIT**

Walldorf, 21 June 2016 –Ekotechnika AG (Primary Market; ISIN: DE000A161234), the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia, generated sales revenues of EUR 44.9 million in the first half of the financial year 2015/16, up by approx. 2% on the prior year period. The company's rouble-denominated revenues increased by approx. 22% in the period from October 2015 to March 2016. The revenue growth in the seasonally weaker first half-year was slightly above plan, although the general conditions for the sale of agricultural machinery in Russia remained difficult. The biggest contribution to first-half revenues were made by agricultural equipment sales, which, at EUR 28.9 million (previous year: EUR 28.7 million) accounted for 64% (previous year: 62%) of the Group's total sales revenues. Spare parts revenues also showed a positive trend and picked up by 5% to EUR 13.7 million (31% of total revenues; previous year: 30%). Revenues in the service segment and other revenues totalled EUR 2.3 million.

As a result of the ongoing adjustment of the cost base to the reduced market and revenue expectations as well as a sharp decline in exchange losses, earnings before interest and taxes (EBIT) of Ekotechnika AG improved from EUR -1.1 million to EUR 1.4 million in the first half of 2015/2016. Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 2.4 million in the reporting period (previous year: EUR 1 thousand). The result for the period improved from EUR -16.5 million to EUR 59.3 million. This is attributable to the debt-to-equity swap of December 2015, which had a positive one-time effect of a good EUR 60 million; adjusted for this effect, the company posted a net loss of approx. EUR 1.6 million, which reflects a satisfactory performance given that the first half of the year is the seasonally weaker period. As a result of the capital restructuring, the company posted positive equity of approx. EUR 9.1 million as of the interim reporting date 31 March 2016. This is equivalent to an equity ratio of approx. 10.5%.

The need for investments in new efficient agricultural machinery in Russia remains high. After two years of declining sales, there is an investment backlog which should gradually lead to growing business for Ekotechnika. The high financing costs remain the biggest obstacle and are primarily attributable to the financial sanctions imposed on Russian banks, whose high funding costs make loans more expensive for local farmers. In addition, the government subsidies for local products are putting a damper on demand for western agricultural machinery.

The Management Board has confirmed its full year forecast of moderately growing sales revenues and positive earnings before interest and taxes (EBIT). The full interim report on the first six months of 2015/16 is available on the website of Ekotechnika AG at <http://www.ekotechnika.de/en/investor-relations/documents.html>.

Management Board member Wolfgang Bläsi to resign in September 2016

After the completion of Ekotechnika AG's operational and financial restructuring exercise, Wolfgang Bläsi will resign from the Management Board in September 2016.

Says Stefan Dürr, CEO of Ekotechnika AG: "Wolfgang Bläsi has been instrumental in successfully restructuring Ekotechnika and in making its sister company, Ekosem-Agrar, the leading milk producer in Europe. I would like to thank him for his long-standing great commitment to the companies and I am pleased that he will remain available to both companies as a consultant on financial and capital market matters."

Having spent over six years on the management teams of Ekotechnika and Ekosem-Agrar, Wolfgang Bläsi now wants to use his expertise as a consultant for small and medium-sized enterprises.

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 & 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 board member 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

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around 520 people and generates sales of EUR 109 million in 2014/2015. The Ekotechnika stock is listed on the Primärmarkt of the Düsseldorf stock market (ISIN: DE000A161234).

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