

Ekotechnika GmbH: Creditreform downgrades rating to CC

Walldorf, 2 March 2015 – Creditreform Rating AG today published the regular follow-up rating for Ekotechnika GmbH, the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia. The rating was downgraded from CCC to CC in view of the continued difficult economic and political conditions in Russia and the resulting weaker overall business performance. Creditreform Rating AG's rating is based on preliminary figures for the consolidated financial statements 2013/14. The final figures are still being audited by the company's accountants.

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 700 people and generates sales of EUR 212 million in 2012/2013.

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