

Ekotechnika GmbH: Creditreform adjusts rating outlook to “watch”

Walldorf, 10 March 2014 – In view of the ongoing crisis in Crimea, the Ukrainian peninsula, Creditreform Rating AG has adjusted the rating of Ekotechnika GmbH from B (outlook: stable) to B (outlook: watch). Such adjustments were made for several companies which, like Ekotechnika, are active in Russia or Ukraine and which may be affected by potential sanctions or exchange rate affects resulting from the crisis.

From Ekotechnika’s point of view, the current political crisis in Crimea has so far not had any material impact on sales of international agricultural machinery. As explained in the press release dated 6 March 2014 – which was published on the occasion of Creditreform’s regular adjustment of Ekotechnika’s rating –, a depreciation of the rouble has both positive and negative impacts on the figures of Ekotechnika. The risk of trade barriers for foreign agricultural equipment is considered to be low at present. As a precautionary measure, however, the company has discussed measures with all major suppliers to maintain adequate inventories on the one hand and to be prepared for a possible drop in demand on the other hand. Above and beyond this, the current crisis has led to the Russian government attaching even greater importance to a functioning agricultural sector. At the end of 2013, German national Stefan Dürr, majority shareholder of Ekotechnika, was additionally granted Russian nationality by the President in recognition of his achievements for Russia’s agricultural industry. He maintains a regular exchange with political and economic decision-makers in order to secure positive conditions for the company’s business activities.

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

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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 625 people and generates sales of EUR 212 million.

Contact

Ekotechnika GmbH // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // P: +49 (0) 6227 3 58 59 60 //
E: presse@ekotechnika.de // www.ekotechnika.de

Media / Investor Relations

Fabian Lorenz // IR.on AG // T: +49 (0) 221 9140 974 // E: fabian.lorenz@ir-on.com