

Ekotechnika AG divests forestry machinery business

Walldorf, 20 August 2021 – Ekotechnika AG (primary market; ISIN: DE000A161234), the German holding company of the largest dealer of international agricultural machinery in Russia, has announced the sale of Ambitech, the subsidiary that is responsible for the distribution of forestry machinery from Canadian manufacturer Tigercat Industries. The parties agreed not to disclose the terms of the signed purchase agreements.

The Group's operating company, EkoNiva-Technika, had entered into a partnership with Tigercat in November 2018 to build up forestry machinery operations in the regions served by the Ekotechnika Group. As part of its strategic plans for the future, the Executive Board has now decided to pave the way for a further expansion of the cooperation with the Group's traditional main supplier, the U.S. John Deere Group, thus further extending the long-standing successful cooperation in the agricultural machinery sector.

The forestry machinery segment recently represented only around 4% of the Group's total sales revenues and has not made a positive contribution to earnings so far.

About Ekotechnika

Ekotechnika AG, Walldorf, is the German holding company of the EkoNiva-Technika Group, the largest distributor of agricultural machinery in Russia. The main partner and principal supplier is John Deere, the world's largest and market-leading manufacturer of agricultural machinery. Ekotechnika's main business lies in selling new equipment such as tractors and combines but also soil tillage machines. In addition, the company sells spare parts, provides service and maintenance and offers its customers smart farming technologies. Founder and Chairman of the Executive Board of Ekotechnika AG 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. Operating 23 locations in five attractive Russian farming regions, Ekotechnika today employs around 730 people and generated sales revenues of around EUR 194 million in 2019/20. The Ekotechnika stock is listed on the Primary Market of the Düsseldorf Stock Exchange (ISIN: DE000A161234) as well as on the Open Market of the Frankfurt Stock Exchange.

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