

Ekotechnika AG: SMC Research starts coverage with Buy Rating

- **Proven business model, strong positioning in the Russian agricultural machinery market and attractive growth opportunities as value drivers**

Walldorf, 25 October 2021 – The analysts at SMC Research, who are specialized in small and mid-cap stocks, have initiated the coverage of the Ekotechnika AG share (primary market; ISIN: DE000A161234). In the analysts' report published on Friday, they particularly highlight the attractiveness of the proven business model of the largest distributor of international agricultural machinery in Russia, while pointing out the diverse growth opportunities. In addition, Ekotechnika is strongly positioned with its innovation and quality leadership in a highly competitive market environment and has recorded considerable sales growth in recent years with sustained profitability.

The analysts see the backlog demand for modern agricultural technology in one of the world's largest agricultural markets as a growth driver for the Ekotechnika equity story. They also see the prospect of further growth in sales territories in Russia with John Deere as a reliable partner, as well as the high potential of intelligent smart farming solutions to increase sustainability and efficiency in agriculture, as Ekotechnika plays a pioneering role in this high-growth market.

Based on their valuation model, the SMC Research analysts recommend the Ekotechnika share as a Buy and assess the initial price target at EUR 39.00.

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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