Trigon Agri A/S: Early Crops Harvest Completed

Latest estimates show expected total harvest to increase over last year despite the extreme drought conditions

A/S Trigon Agri hereby announces that it has completed the harvest of early crops: wheat, barley and rye. The total harvested area of early crops stood at 43 thousand ha (64 thousand ha in 2009) and the collected gross harvest at 109 thousand tonnes (149 thousand tonnes in 2009).

The total remaining areas to be harvested of late crops, including sunflower, corn and soya, stand at 42 thousand ha (18 thousand ha in 2009). On the basis of the current conditions in the fields the company expects the total gross harvest of late crops of 97 thousand tonnes (47 thousand tonnes in 2009). Please note that the estimate can be subject to adjustments depending on weather conditions up until harvest.

Latest estimates for the late crops harvest and the actual figures achieved for the early crops harvest put the total estimated harvest at 5.6% higher than the harvest achieved in 2009. In 2010 the company also seeded a substantially larger area of oilseeds than in 2009 and given the current outlook expects to harvest 160% more oilseeds this year than in 2009. Please note that oilseeds are the crops with the lowest yield per hectare but typically command the highest market value and show the highest profit margins.

	Crop plan thousands of ha		Gross harvest thousands of tonnes	
	2009	2010	2009	2010
Winter wheat	32	33	88	88
Spring wheat	7	3	6	4
Winter barley	5	3	16	7
Spring barley	11	1	24	4
Rape	2	2	3	4
Sunflower*	13	29	23	59
Corn*	3	4	20	24
Soya*	2	9	3	14
Winter rye/ other	7	1	12	1
Total cereals	82	85	195	206

* late crop, gross harvest estimated

In terms of the outlook for the financial results for 2010 Trigon Agri expects a significant improvement over 2009 figures despite a limited increase in total tonnage harvested. This is driven by two main factors. Firstly, the total harvest in terms of tonnage this year consists of 37% of oilseeds (15% in 2009), which are the highest value crops in terms of price per tonne. Secondly, the current prices in Russia and Ukraine have over last four weeks significantly increased due to drought conditions, which will allow Trigon Agri to sell its harvest at a significantly higher average price than achieved in 2009.

Further information on the harvest and the financial results will be published in the company's 2Q 2010 financial statements to be published on August 31, 2010.

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About Trigon Agri

Trigon Agri is a leading integrated soft commodities production, storage and trading company with operations in Ukraine, Russia and Estonia. Trigon Agri's shares are traded on the First North stock exchange in Stockholm, an alternative market place of the OMX Nordic Exchange. Trigon Agri is managed under a management agreement by Trigon Capital, a leading Central and Eastern European operational management firm with around USD 1 billion of assets under management.