

Press release
St Helier, Jersey
14 October 2013

Black Earth Farming Ltd Announces its Intention to Refinance Outstanding Bond Loan

Black Earth Farming Ltd. (“Black Earth Farming” or “the Company”) announces that it has appointed ABG Sundal Collier AB to explore the prospects of issuing a new bond loan of up to SEK 750 million in order to refinance the outstanding SEK 750 million 2010/2014 bond. Current bondholders are advised to liaise with their nominees for further information.

For further information please contact:

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About the Company

Black Earth Farming Ltd. is a leading farming company, publicly listed on Nasdaq OMX Stockholm and operating in Russia. It acquires, develops and farms agricultural land assets primarily in the fertile Black Earth region in southwest Russia. The Company has gained a strong market position in the Kursk, Tambov, Lipetsk and Voronezh regions, controlling some 310,000 hectares of what perhaps is the world’s most fertile soil. In 2013 Black Earth Farming plans to harvest approximately 224,000 hectares, effectively making it one of the world’s largest public farming companies by cropped area. The Company’s main products are wheat, corn, barley, sunflower, soya and rapeseed.