

The main shareholder of AB Agrowill Group - K. Juščius is increasing and consolidating his shares

AB Agrowill Group's (the Company) main shareholder UAB Baltic Champs Group (fully controlled by Kęstutis Juščius) concluded an Option agreement about the future purchase of Company shares from the group of shareholders - Vretola Holdings Limited, UAB Eastern Agro Holdings, Volemer Holdings Limited, Harberin Enterprises Limited, Domantas Savičius, Marius Žutautas, Vladas Bagavičius.

All these shareholders were acting together from the merger of the Company with UAB Baltic Champs.

According to the Option agreements 68.5 million of Company shares would be purchased (this amounts to approx. 37 percent of Company shares).

The Option agreements provide that in the period from September 19, 2016 to September 23, 2016 each Seller has the right to call request that UAB Baltic Champs Group would purchase Option shares.

It is important to note that only after the end of this period it will be certain how many Sellers (having sales option right according to their individual Option agreement) will use their right.

The Option agreements provide that UAB Baltic Champs Group can choose to pay for the purchased shares by November 15, 2016 (in that case the purchase price is EUR 0.579-0.622 per share) or by November 15, 2017 (in that case the purchase price is EUR 0.666-0.721 per share). UAB Baltic Champs Group would get ownership rights to purchased shares only after the full payment. Until then the Sellers would have and exercise their shareholder rights.

"From the purchase of Company shares in 2014 and the merger with Baltic Champs there were a lot of changes in the Company - we took the direction of organic farming and we are now aiming to provide organic packaged products to retail consumers. Therefore it is natural that in order to implement my vision of Company business development I am seeking to consolidate and to increase my number of shares. Taking into consideration that shareholders selling the shares are currently having and expanding their businesses in other fields not related to agriculture we found a common ground for this deal, its scope and the settlement period. As I mentioned several times before, I am concentrating to business in Lithuania, gradually selling my assets in Russia and Poland where I am involved in champignons growing business. I believe now is the best time to implement these changes and take the challenges", - says Kęstutis Juščius, the main shareholder of AB Agrowill Group.

K. Juščius notices that the share purchase price is logical and reasonable because the number of shares to be purchased not only allows to take full control of the Company but also provides opportunities to attract new capital, required for new business development and for the implementation of new projects seeking sustainable and environmentally friendly organic farming model. Moreover, in the opinion of the main shareholder, the offered share price reflects the value of the Company, taking into account the new organic farming strategy and the future potential of the Company related to the implementation of this strategy.

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