

Press release
St Helier, Jersey
27 July, 2010

BLACK EARTH FARMING LTD REDEEMS EUROBOND

Black Earth Farming Ltd. ("Black Earth Farming" or "the Company") has repaid the remaining and outstanding amount of EUR 14,670,000 of the original EUR 55,000,000 13% Bonds 2007/2011 with security, Loan no.1, ISIN SE0001967316 early in accordance with paragraph 5 of the terms and conditions.

For additional information, please contact:

Gustav Wetterling, IR Director, Black Earth Farming Ltd., tel: +44 207 117 81 00

Notes to Editor:

Black Earth Farming Ltd. is a leading farming company, publicly listed in Stockholm and operating in Russia. It acquires, develops and farms agricultural land assets primarily in the fertile Black Earth region in southwest Russia. Black Earth Farming has gained a strong market position in the Kursk, Tambov, Lipetsk, Samara, Voronezh and Ryazan areas, controlling some 330,000 hectares of what perhaps is the world's most fertile soil.

In 2008 Black Earth Farming harvested 141,900 hectares and in 2009 it has harvested over 183,000 hectares, effectively making it one of the world's largest farming companies by planted area. The Company's main products are wheat, barley, corn, sunflowers and rape seeds.

Corporate website: www.blackearthfarming.com