

Press release
St Helier, Jersey
December 27, 2010

BLACK EARTH FARMING LTD APPOINTS INTERIM CHIEF OPERATING OFFICER

Black Earth Farming Ltd. (“Black Earth Farming” or “the Company”), a leading farming company operating in Russia, announces the appointment of Mr. Richard Warburton as interim Chief Operating Officer (“COO”), to become effective as of January 1st, 2011. The Company is in the process of recruiting a permanent COO and in the meantime Mr. Warburton will bring his vast knowledge and experience of the sector to the position.

Mr. Warburton holds a Bachelor of Science degree in Agriculture from the University of Newcastle as well as an MBA from Open University. Mr. Warburton has worked in various positions within Bidwells Agribusiness, a leading international provider of consultancy and management services to the farming, food, bio-energy and agri-investment sectors, from 1999 until 2010. Mr. Warburton is currently employed by Investment AB Kinnevik (publ) and is a member of Black Earth Farming’s Board of Directors since May 2010.

Mr. Per Brilioth, Chairman of the Board of Black Earth Farming, commented:

“I believe that a COO with considerable agricultural expertise, like that of Mr. Warburton, will complement the existing skills of the Company's operational team ensuring that we have the requisite capabilities to further develop our operations.”

For additional information, please contact:

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Notes to Editor:

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. Black Earth Farming has gained a strong market position in the Kursk, Tambov, Lipetsk and Voronezh areas, controlling some 330,000 hectares of what perhaps is the world’s most fertile soil.

In 2010 Black Earth Farming harvested over 180,000 hectares, effectively making it one of the world’s largest farming companies by cropped area. The Company’s main products are wheat, barley, corn, sunflowers and rape seeds.

Corporate website: www.blackearthfarming.com