

Press release
St Helier, Jersey
24 April 2013

Black Earth Farming Ltd Appoints Erik Danemar as Chief Financial Officer

Black Earth Farming Ltd. (“Black Earth Farming” or “the Company”), a leading farming company operating in Russia, announces the appointment of Mr. Erik Danemar as new Chief Financial Officer. He will take over from Mr. Alexander Betsky who leaves the Company effective 8 May 2013 to pursue other opportunities. Mr. Betsky will however remain with the Company as a consultant for the remainder of the year to complete certain projects.

Mr. Danemar has more than nine years of financial sector experience from various positions at Deutsche Bank and United Financial Group in London and Moscow, most recently as Director within equity research focused on mining and basic resources. He is currently also a Board Director at Ferronordic Machines AB. Mr. Danemar holds a BA in Economics and Management from the University of Oxford and an Executive MBA from the London Business School.

Chief Executive Officer, Mr. Richard Warburton comments; “I would like to thank Alex for his hard work which has significantly improved the finance function, systems and team at Black Earth Farming. We appreciate his efforts and wish him all the best in the future.”

Chairman of the Board of Directors Mr. Vigo Carlund comments; “I want to welcome Erik Danemar whose experience and commercial skills will strengthen the management team at Black Earth Farming.”

For additional 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. Black Earth Farming has gained a strong market position in the Kursk, Tambov, Lipetsk and Voronezh areas, controlling some 308,000 hectares of what perhaps is the world’s most fertile soil. In 2012 Black Earth Farming harvested approximately 222,000 hectares, effectively making it one of the world’s largest public farming companies by cropped area. The Company’s main products are wheat, barley, corn, sunflower, soya and rapeseeds.

Corporate website: www.blackearthfarming.com