



St Helier, Jersey
31 October 2013

Black Earth Farming Ltd calls for early redemption of its Existing Bond Loan

On 24 October 2013, Black Earth Farming Ltd. ("**Black Earth Farming**" or "**the Company**") announced the issue of a new SEK 750 million senior unsecured bond after closing an exchange offer directed to the holders of the Company's outstanding SEK 750,000,000 10% Bonds 2010/2014, Loan no.2, ISIN SE0003366624 (the "**Existing Bonds**") and, in addition thereto, a private placement to primarily institutional investors. In accordance with the purpose of refinancing the Existing Bonds, Black Earth Farming hereby notifies all holders of the Existing Bonds that have not validly accepted the Exchange Offer that the Company has resolved to redeem all of the outstanding Existing Bonds early in accordance with paragraph 5.3 of the terms and conditions of the Existing Bonds.

The early redemption will occur on 2 December 2013 and the record date in respect of the early redemption will be 25 November 2013. Pursuant to the terms and conditions for the Existing Bonds, the amount payable on the early redemption date will be SEK 1.01 for each Existing Bond with a nominal amount of SEK 1.00. In addition, the Company will pay accrued interest for the period from, but excluding, 1 July 2013 up to and including 2 December 2013.

The Existing Bonds will be delisted from the Corporate Bond List of NASDAQ OMX Stockholm and the last day of trading will be 20 November 2013.

ABG Sundal Collier AB has acted as financial adviser to the Company in conjunction with the issue of new bond loan and the exchange offer.

For further 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. 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.

Corporate website: www.blackearthfarming.com