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## **Black Earth Farming Ltd closes books on SEK 60 million bond repurchase offer**

St Helier, Jersey, 2014-07-14 13:48 CEST (GLOBE NEWSWIRE) -- **Black Earth Farming Ltd closes books on SEK 60 million bond repurchase offer**

Black Earth Farming Ltd ("the Company") announces that it has closed books on an offer to repurchase up to SEK 60 million nominal of its bond series 3 (SEK 750 million, 9.4%, 2013/2017, ISIN SE0005472024) at 99% of the nominal amount. The repurchase offer was announced and opened on Friday 11 July, 2014. Orders were treated on a first-come-first-serve basis.

The repurchase offer is in line with the Company's efforts to reduce financing costs and was partly funded by the Company's recently announced land sales. Following its 1Q 2014 report on May 16 and prior to the offer, the Company had repurchased SEK 50 million of its bonds in the open market. After the closing of the SEK 60 million repurchase offer, the Company currently owns SEK 235 million of its own bonds.

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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 280,000 hectares of what perhaps is the world's most fertile soil. In 2014 Black Earth Farming intends to harvest approximately 185,000 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 rapeseeds and potatoes.

Corporate website: [www.blackearthfarming.com](http://www.blackearthfarming.com)