



October 28, 2014

Black Earth Farming Ltd reports of fire outbreak at potato storage site

St Helier, Jersey, 2014-10-28 06:45 CET (GLOBE NEWSWIRE) -- **Black Earth Farming reports of fire outbreak at potato storage site**

Black Earth Farming ("the Company") reports that a fire broke out at one of its potato storage sites on the morning of October 27, 2014. No personnel were injured in the incident. The Company estimates that about 12,000 tons of fully owned storage capacity may have been destroyed in the fire. The fire may also have destroyed up to 12,000 tons of potato in storage. The Company is taking action to salvage and find alternative storage and sales for its production. The economic loss of storage and potato inventory is at this stage uncertain but could be up to US\$7 million.

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 271,000 hectares of what perhaps are the world's most fertile soil.

In 2014 Black Earth Farming intends to harvest over 184,000 hectares, effectively making it one of the world's largest public farming companies by cropped area. The Company's main products are wheat, barley, sunflower, rapeseed and potatoes.

Corporate website: www.blackearthfarming.com