



March 13, 2013

AVANGARDCO INVESTMENTS PUBLIC LIMITED

Fitch Ratings affirms Rating at 'B' of Avangardco IPL

KYIV, UKRAINE — AVANGARDCO INVESTMENTS PUBLIC LIMITED (LSE: AVGR) (the «Company» or «AVANGARDCO IPL»), the largest producer of shell eggs and egg products in Ukraine and number one producer in Eurasia, announces that the rating agency Fitch Ratings (“Fitch”) has taken the following rating actions on the Company’s ratings:

- ✓ Long-term foreign currency Issuer Default Ratings (IDRs) affirmed at ‘B’ with Stable Outlook
- ✓ Long-term local currency IDRs affirmed at ‘B’ and placed on Rating Watch Positive (RWP)
- ✓ National Long-Term Rating at ‘A+(ukr)’ and placed on RWP
- ✓ Foreign currency senior unsecured rating affirmed at ‘B’ and Recovery Rating affirmed at ‘RR4’.

These rating actions follow the announcement that Avangardco IPL will provide an unconditional and irrevocable suretyship on a joint and several basis to its parent’s UkrLandFarming PLC (ULF) proposed new Eurobond issue, and is considered neutral for Avangardco’s unsecured creditors.

- The End -

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Information for editors

Avangardco IPL is one of the largest agro-industrial companies in Ukraine, specializing in the production of eggs and egg products. Based on figures for the year 2012, the Company holds a 33% share of the Ukrainian egg market (52% of the industrial egg market) and an 88% share of the Ukrainian egg products market. As of 31 December 2012, the total poultry stock of the Company was 27.5 million heads. The Company's plants are located in 14 regions of Ukraine and the Autonomous Republic of Crimea. In 2012 the Company exported its products to 32 countries, generally to the Middle East, Asia and CIS. As of 31 December 2012, revenues amounted to US\$629.3 mln (2011: US\$553.3 mln) and EBITDA was US\$ 279.8 mln (2011: US\$245.8 mln).

The Company's shares, in the form of Global Depositary Receipts, have been traded on the London Stock Exchange since May 2010. Eurobonds of around \$200 mln with a maturity on 29 October 2015 were included in the official list of the UK Listing Authority (UKLA) and admitted to trading on a regulated market of the London Stock Exchange since November 1, 2010.