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ASTARTA

Agricultural holding –
a platform for development
of cooperatives



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1. Agricultural cooperatives in the EU

- ✓ Over 21,800 agricultural cooperatives unite over 6 mln members in the EU;
- ✓ Total turnover of the EU agricultural cooperatives reached EUR 350 mln in 2014.

Source: Copa-Codeca

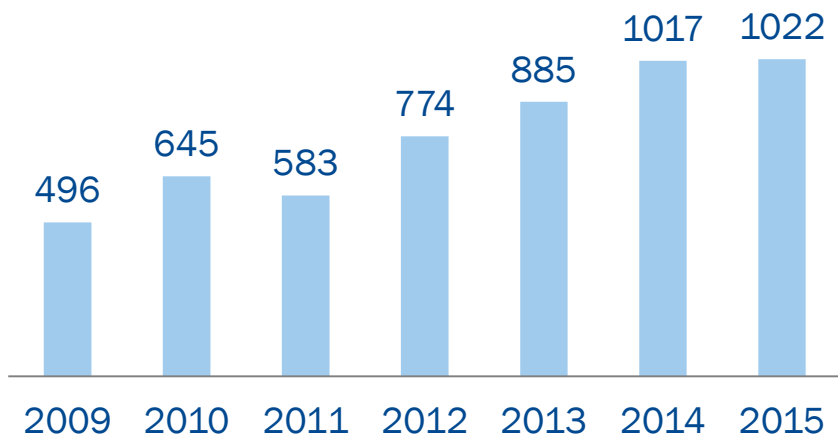
Best examples of European cooperatives

1. Arla Foods is a dairy producer, which is owned by dairy farmers, who produce most of milk. The Company unites over 13,400 members in seven countries (Denmark, Sweden, Germany, England, Belgium, Luxembourg and the Netherlands), who produce approx. 13.4 mln tons of milk annually;
2. Valio was established as a dairy cooperative in Finland in 1910. To date, the Company is owned by 17 dairy cooperatives and possess 30% of milk market in Finland. In 2014 Valio produced over 1.9 mln tons of milk;
3. Tereos is the largest sugar producer in France and #3 worldwide with sugar output of 3.9 mln tons in 2014. The Company unites 12,000 cooperative partners. Tereos is also a #1 producer of alcohol in Europe (1.9 mln m3) and #3 producer of starch (2.1 mln tons).

Source: Companies information

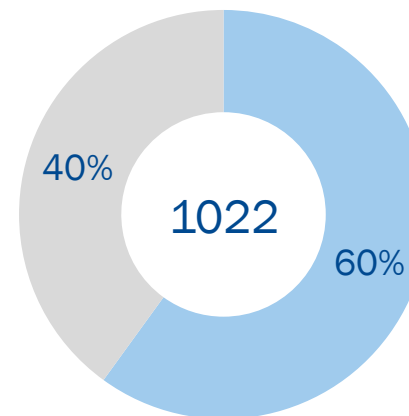
2. Agricultural cooperatives in Ukraine

Figure 1. Coops doubled in seven years



Source: Ministry of Agrarian Policy and Food of Ukraine

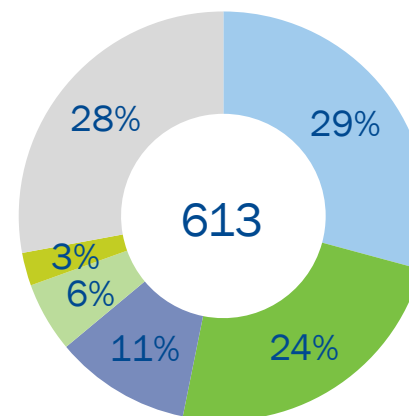
Figure 2. Only 60% of coops are operating



operating non-operating

Source: Ministry of Agrarian Policy and Food of Ukraine

Figure 3. Structure of coops, 2015



milk land cultivation vegetables
crops meat other

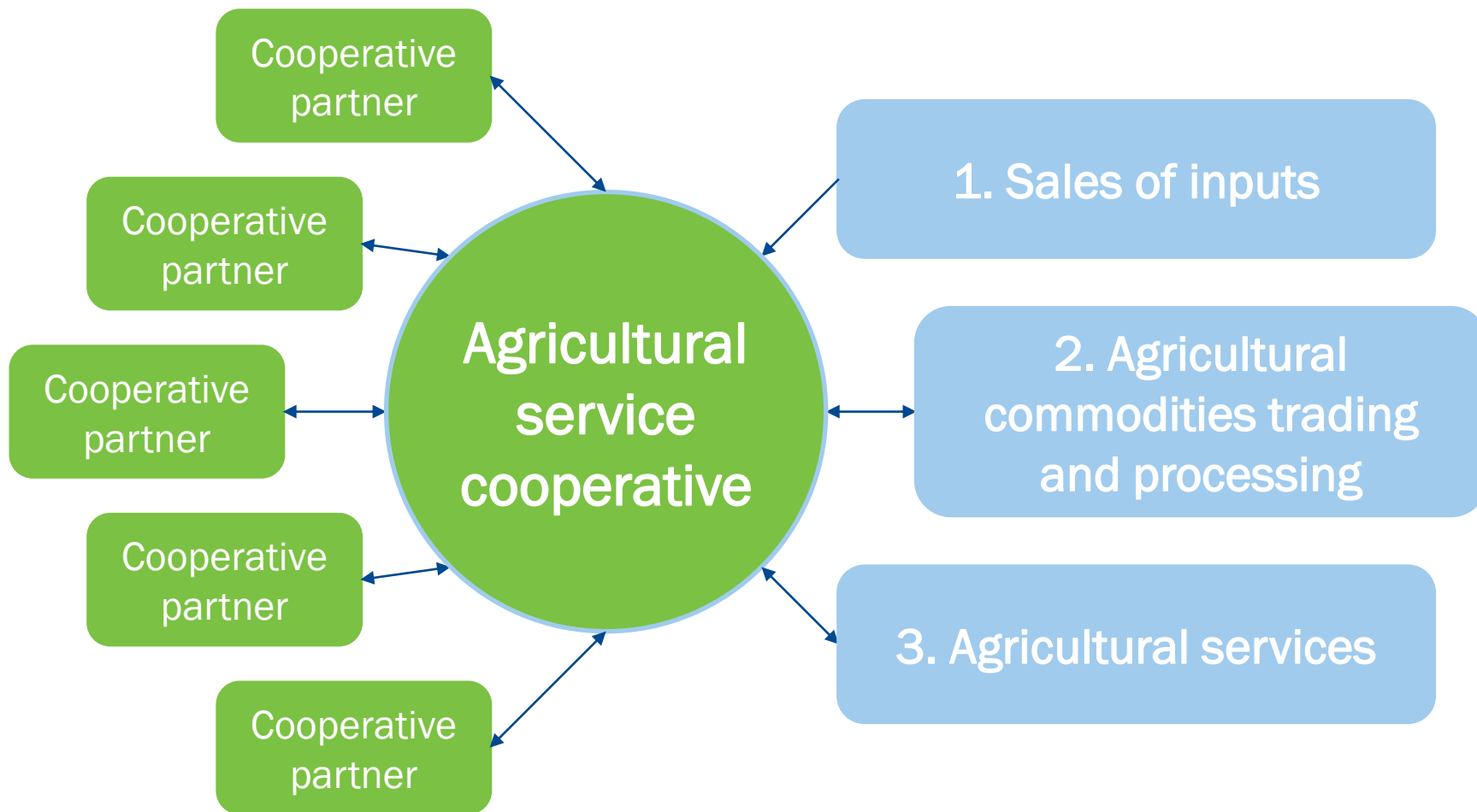
Source: Ministry of Agrarian Policy and Food of Ukraine

! Key driver for cooperatives development in Ukraine

Private households in rural areas produce 97% of potato, 85% of vegetables, fruits and berries, about 75% of milk and 40% of meat, 99% of honey. These products have no civilized sales channels, so producers lose more than USD 2 bn annually.

3. Agricultural service cooperative

ASTARTA is seeking a financial partner in order to create and develop an agricultural cooperative that will focus on three key areas:



4. Key areas of cooperation

1. Sales of inputs

- Fertilizers;
- Crop Protection;
- Seeds;
- Feed and vaccines for animals;
- Agricultural equipment and parts.

2. Trading and processing

- Purchase of sugar beet and soybean for further processing;
- Purchase of grains and oilseeds for further trading;
- Development of niche crops (horseradish, garlic, beans, nuts, fruits and berries).

3. Agricultural services

ASTARTA → *coop*:

- Planting and harvesting services;
- Silo services;
- Transport services;
- Veterinary services;
- Consulting services.

Coop → *ASTARTA*:

- Rearing of cattle.

Goal of the project: *creation of sustainable partnerships with the private households, farmers, small and medium-sized players in the market that will develop into fundamentally new business platform on the win-win basis.*

5. ASTARTA – leading integrated agri-industrial producer

AGRICULTURE	<ul style="list-style-type: none"> • One of the largest agriproducers in Ukraine • 245 ths ha under management, 100% cultivated • About 790 ths tonnes of grain and oil crops and 1.9 mln tonnes of sugar beet harvested in 2015 • Up to 400 ths tonnes of grain storage facilities • More than 3000 units of agricultural equipment in operation; own transport fleet of 700+ trucks, GPS precision farming operations
SUGAR	<ul style="list-style-type: none"> • The largest and cost-efficient sugar producer, 25% share in Ukraine in 2015 • Sugar output 355 ths tonnes in 2015 campaign • Nine sugar plants, daily processing capacity exceeding 43 ths tonnes of sugar beet • High self-sufficiency in beet production and sugar storage
MILK	<ul style="list-style-type: none"> • The biggest Ukrainian public producer of milk with 3% share in industrialized milk production • Integrated player with own fodder production and high milk yields • Total cattle headcount of 30 ths; 103 ths tonnes of milk produced in 2015
SOYBEAN	<ul style="list-style-type: none"> • Newly-build soybean processing plant and high self-sufficiency in soybean supply • Best quality high-protein soybean meal corresponds international standards • Production of 146 ths tonnes of feeding high-protein toasted meal, 34 ths tonnes of soybean oil, and 10 ths tonnes of husks in 2015

Figure 4. ASTARTA business model

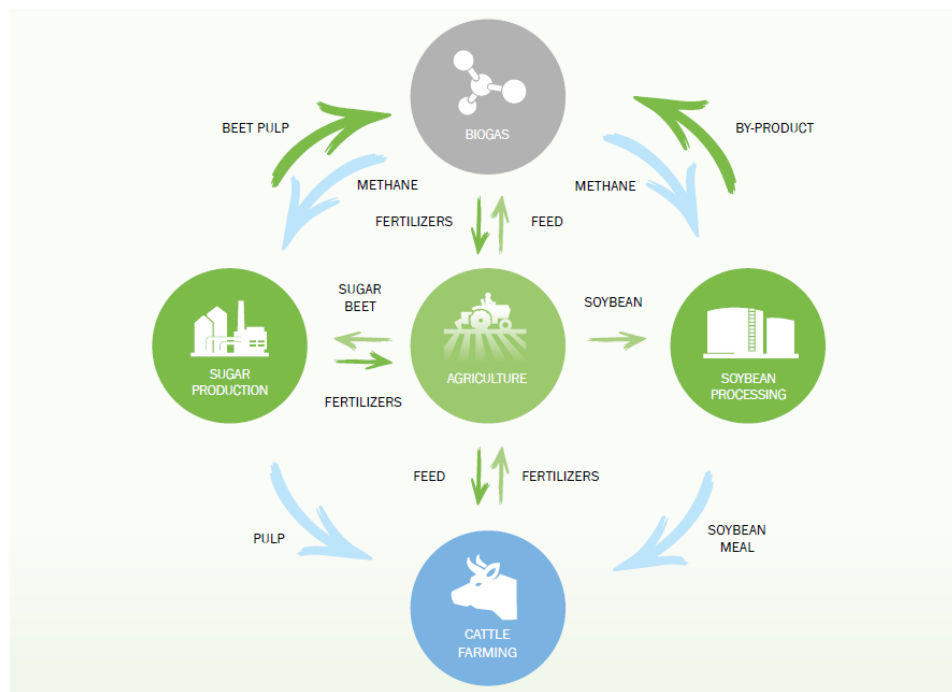
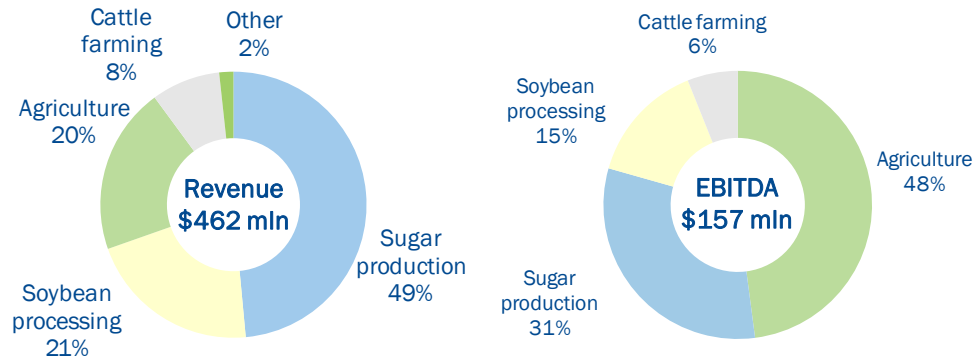


Figure 5. Revenue and EBITDA, 2014



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