

# ASTARTA

Extending Value Chain and Increasing Diversification

Initiating Soybean Processing Project

June 2012



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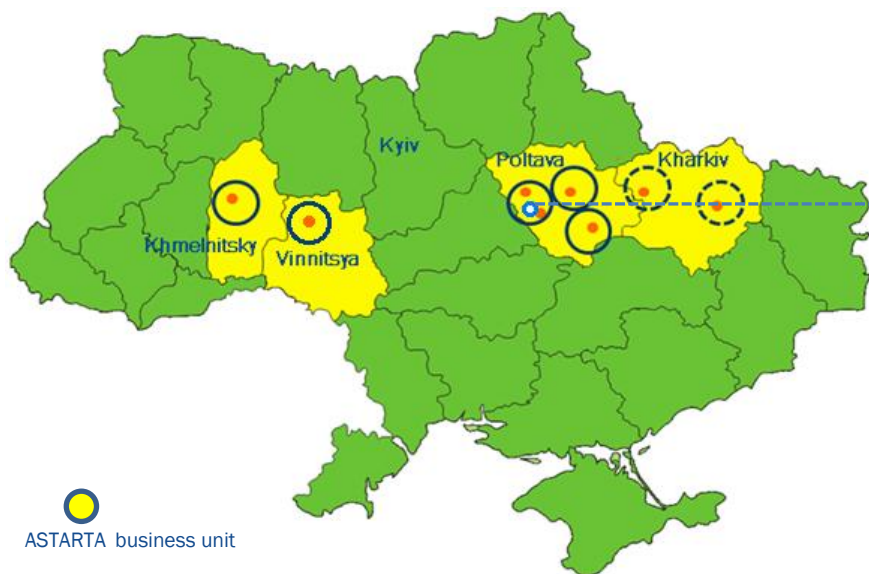
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- Project includes construction of soybean processing plant in Poltava region (Globino) with installed crushing capacity of 700 tonnes of soybeans per day or c. 220 thousand tonnes annually, operational from 2013
- Annual production capacity of up to 160 thousand tonnes of feeding high-protein toasted meal, 43 thousand tonnes of soybean oil, and 9 thousand tonnes of husks
- ASTARTA would be over 60% self-sufficient in raw material for the plant, additional soybean volumes for processing will be procured from farmers located nearby
- High demand for soybean meal and oil in Ukrainian and foreign markets
- Industrial site with advantageous geographical location, necessary engineering communications and in proximity to other Group's assets is selected



- Globino is a developed district center with good positioning and logistics
- ASTARTA sugar plant and biogas facility are located nearby the selected Project site

- Extended value chain, growing revenues, business diversification and further minimization of the currency risks due to export sales growth
- Optimal synergy with cattle farming segment of the Group: part of the soybean meal will be used for internal consumption within cattle farming segment, husks will be used for heating of farms
- Synergy with the biogas production: biogas station at Globyno sugar plant will provide soybean processing plant with methane in off-season of beet processing
- Current legislation provides tax benefits for the project
- CAPEX is estimated at 35 mln. USD (mostly in 2013)
- Long-term financing will be provided by the reputable international financial institution

## Acceptance & storage of soybeans

- Onsite elevator with installed capacity of 42 000 tonnes of soybeans with synergy with ASTARTA agrisegment
- Onsite production laboratory would enable in- and output quality control

## Processing of soybeans

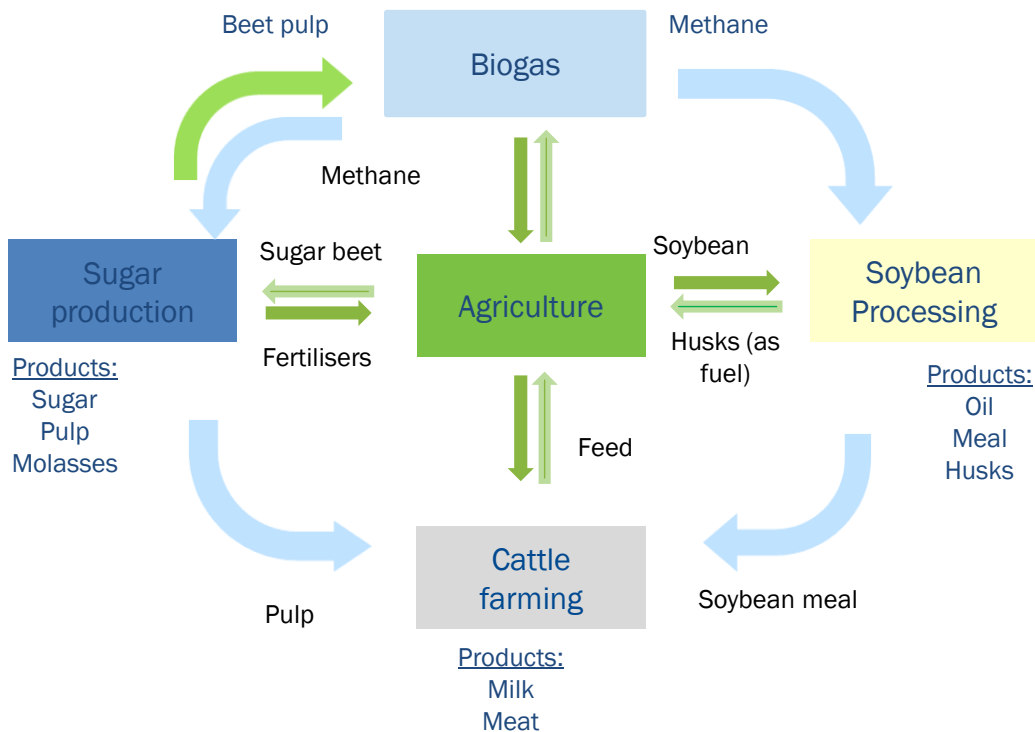
Modern extracting equipment from leading international and Ukrainian suppliers would enable high grade processing, minimum losses, high quality and flexibility in product mix

## Storage & delivery of finished products

- The project includes storage facilities for 5000 tonnes of oil, 6000 tonnes of meal and 500 tonnes of husks
- Oil and meal shipments by rail and road
- Large soymeal consumers are located within range of 300 km

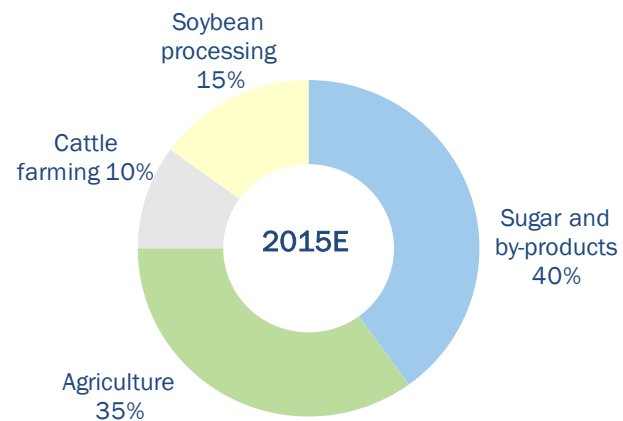
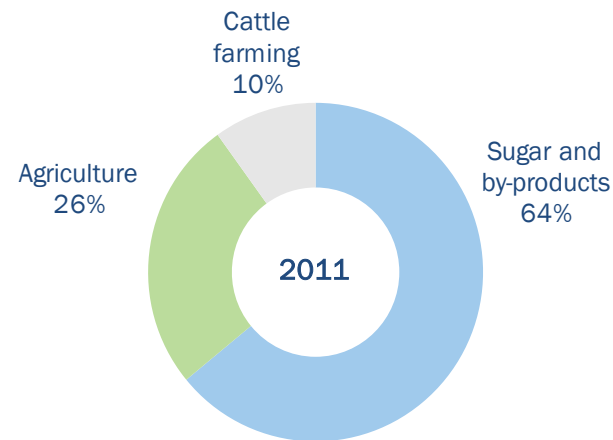
# Project synergy and diversification

## Enhanced Synergy of ASTARTA's business segments

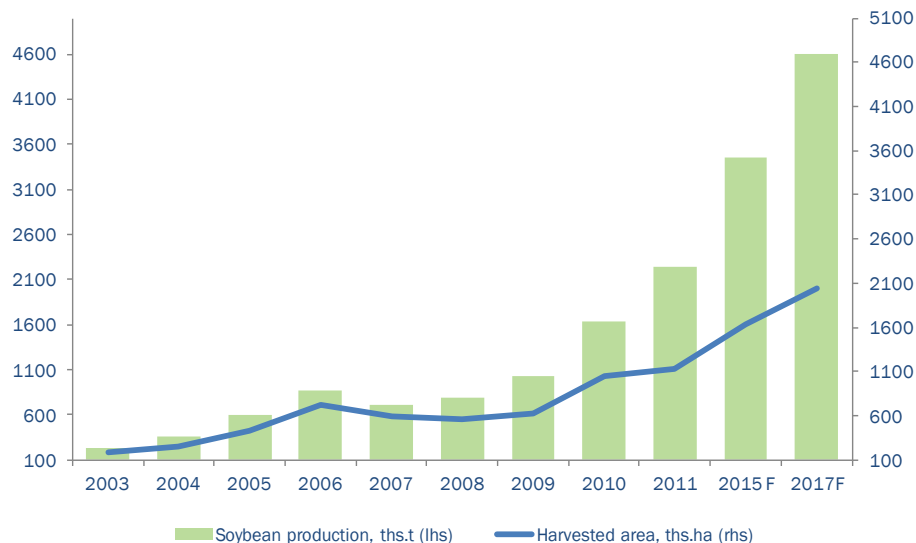


Extended value chain, growing revenues, business diversification and further minimization of the currency risks due to export sales growth

## Revenue breakdown, 2011 and 2015E

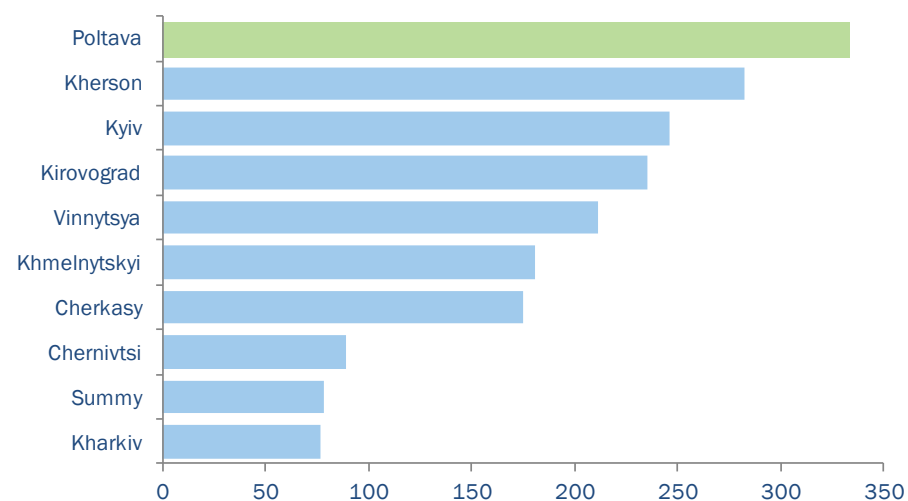


## Ukrainian soybean production



Source: Ukrstat, Ukraine association of soybean processors

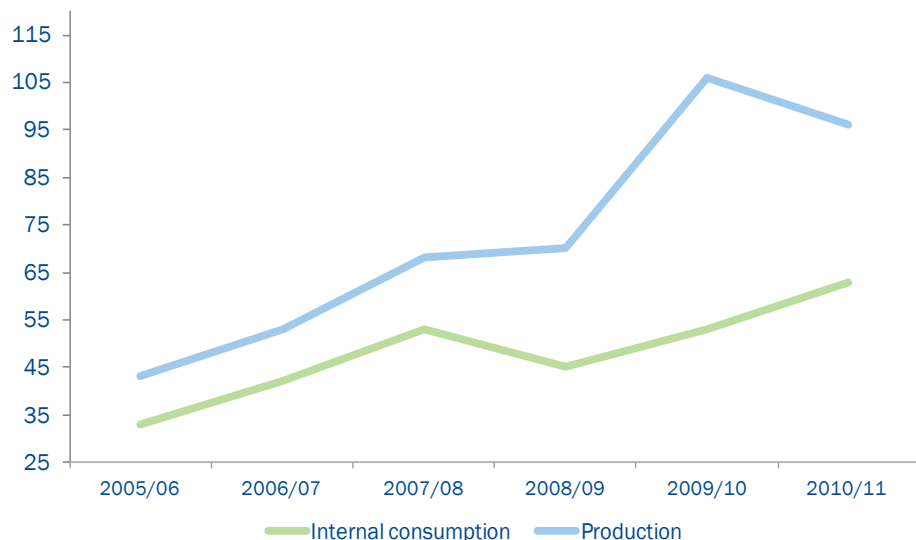
## Ukrainian regional distribution of soybean production, ths.t



Source: Ukrstat, Ukraine association of soybean processors

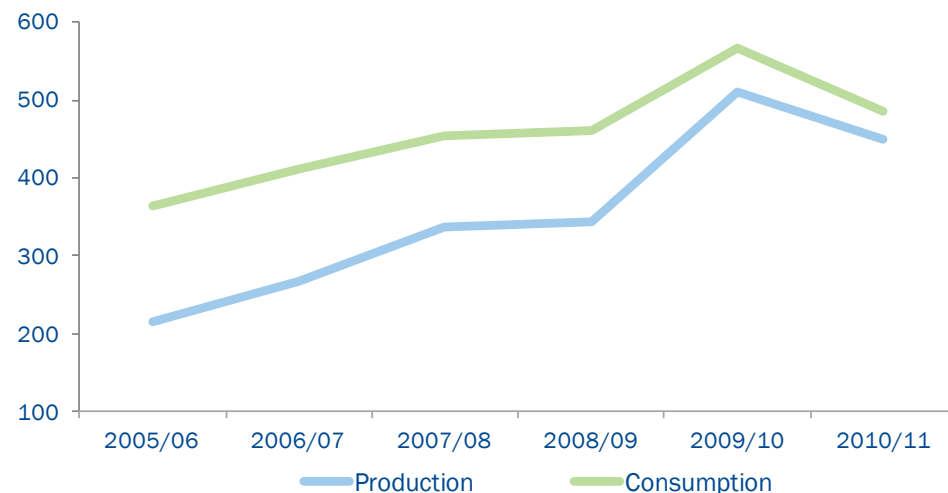
- Soybeans is one of the most dynamic crop in Ukraine in terms of plantations growth. Soybean cultivated area is steadily increasing year by year
- Since 2009 Ukraine is the largest soybean producer among CIS and European countries
- Poltava region is #1 soybean producing region in Ukraine (15%) with the largest soybean cultivation area, along with neighboring Kirovograd (10%), Kyiv (11%) and Kherson (12%) regions.
- Over 60% of ASTATRA's soybean cultivation refers to Poltava region

Soybean oil (SBO) balance, Ukraine, ths. tonnes



Source: Ukrstat

Soybean meal (SBM) balance, Ukraine, ths. tonnes



Source: Ukrstat

- Exports and internal consumption of SBO is expanding. In 2005-2011 Ukrainian exports of SBO increased 550%, internal consumption almost doubled
- Poland is the biggest external consumer of Ukrainian SBO
- Key Ukrainian consumers of SBO are meat and food industries, followed by chemical and pharmaceutical sectors
- Ukraine has deficit market of high quality SBM on a back of growing protein demand by chicken and pig producers
- Exports of SBM to neighboring CIS countries represents good potential

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