

COMPANY NEWS

- ASTARTA's operational results for 2014
- ASTARTA congratulated children from supported schools and kindergartens on New Year

ECONOMIC&SECTOR NEWS

- Sugar futures - will 2015 bring an end to their losing streak?
- During 1H of 2014/15 marketing year Ukrainian grains export increased 6% to 19.6 MT
- USDA forecast update January 2015
- Sugar futures jump after Brazil renews fuel tax

TRADING DATA

Bloomberg ticker		AST PW
Share price	PLN	20
Share price, min	PLN	16.3
Share price, max	PLN	20.6
Last month ADT	mIn PLN	0,3

Note: All data is as of December 31, 2014

SHARE PRICE PERFORMANCE

	Price, \$	M-o-M, %	Y-o-Y, %
Astarta	5,7	-1,5%	-74,5%
WIG UKR Index	69,3	-6,1%	-57,8%
Ukrainian Peers			
Agroton	0,3	-5,2%	-46,2%
KSG Agro	0,3	-10,1%	-91,2%
Milkiland	0,4	-27,9%	-89,9%
IMC	1,6	-16,7%	-60,2%
Kernel	8,1	-6,7%	-36,2%
Ovostar	20,4	-1,7%	-38,6%
Global peers			
Duda	2,1	-2,5%	-22,7%
Colian SA	1,0	2,0%	-16,1%
Greencore Group	4,5	-2,9%	20,7%
Tate & Lyle	9,4	-0,4%	-29,9%
Indykpol	15,3	7,3%	24,3%
Kruszwica	16,5	-6,6%	-19,5%
Suedzucker	14,5	-6,2%	-46,3%
Agrana			
Beteiligungs	86,3	-6,5%	-27,4%

SOFT COMMODITY PRICES IN UKRAINE

	Price, \$/mt	M-o-M, %	Y-o-Y, %
Sugar, EXW	495,2	3,9%	-27,1%
Soybean, EXW	450,3	7,8%	-14,3%
Wheat 3rd class, EXW	190,3	21%	-11,1%
Corn, EXW	161,7	4%	0,1%
UAH/1\$ exchange rate	15.6	6%	95,3%

Source: Bloomberg, AAA

Note: All data is as of December 31, 2014

Please contact ASTARTA's IR Team shall you have any questions.

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COMPANY NEWS

ASTARTA's operational results for 2014



- Astarta harvested more than 2.4 million tonnes of sugar beet (+15% y-o-y)
- More than 466 thousand tonnes of white sugar was produced (+53% y-o-y)
- More than 680 thousand tonnes of grains and oilseeds were harvested (-11% y-o-y)
- Milk production was 104 thousand tonnes (+14% y-o-y)
- Soybean processing plant in Globyno produced more than 150 thousand tonnes of soybean meal, 35 thousand tonnes of soybean oil and 5 thousand tonnes of husk.
- Bioenergy complex generated over 6.8 million cubic meters of biogas.

Comments by Viktor Ivanchyk, CEO:

“ASTARTA expanded production in 2014. New segments of soybean processing and biogas generation contributed to the Group's operational performance. Despite positive results we believe that our business still has a lot of unlocked potential and will continue to focus our efforts on higher operational efficiency.”

ASTARTA congratulated children from supported schools and kindergartens on New Year



It has become a good tradition to greet children from supported schools and kindergartens with New Year and Christmas Holidays. ASTARTA traditionally congratulated children of Ternopil, Vinnutsa, Poltava, Kharkiv and Khmelnytsky regions on the eve of New Year holidays. Thereby nearly 17 000 children received unique Christmas gifts, specially designed for that case.

ASTARTA also gave support to festive performances where children sing songs, danced around the Christmas tree and took part in various competitions. After the end of the performances children received sweet gifts from the representatives of ASTARTA.

The participants received a lot of positive impressions and thanked ASTARTA. Such initiatives aimed at support of education in the regions of presence are of top priority of company's social responsibility policy.

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SEGMENT NEWS

Sugar futures - will 2015 bring an end to their losing streak?

There is currently no consensus as to whether global production in 2014-15 will still be sufficient to cover the growing demand.

In November, the International Sugar Organization first provided a concrete estimate for the deficit it too expects for 2015-16, which is seen to be the first in quite a number of deficits.

Next year's sugar cane harvest in Brazil is expected to come in at levels similar to last year's if the weather holds up now. Production is also seen to rise in several other countries that were recently affected by bad weather, but production is expected to fall steeply in the EU after this year's record harvest. Commerzbank specialists assume that sugar prices will rise as soon as market participants become more aware of the prospect of increasing scarcity.

Also, low prices are making investments in the maintenance of sugar cane plantations less advantageous, and this weighs on the medium-term production outlook.

China still remains a pivotal factor. The Chinese government is trying to take measures to stimulate the economy after seeing growth stagnate, and this should help sugar consumption and could boost import demand since Chinese production has been reduced. This should help to underpin prices.

Source: Agrimoney

During 1H of 2014/15 marketing year Ukrainian grains export increased 6% to 19.6 MT

Ukraine exported over 19.6 MT of grains, including 8.2 MT of wheat, 3.6 MT of barley, 7.6 MT of corn and 0.2 MT of other crops during 1H of 2014/15 marketing year that is almost 6% higher y-o-y. Current agricultural year Ukraine started with high volume of export due to significant harvest.

Source: Proagro

USDA forecast update January 2015

Global wheat supplies for 2014/15 are raised 1.7 million tons with both increased production and beginning stocks. EU is raised 0.1 million tons on updated government statistics. Global beginning stocks are up 0.5-million-tons almost exclusively on 2013/14 production revisions for EU.

Global wheat trade for 2014/15 is raised with exports up 1.2 million tons on larger supplies and stronger demand in several importing countries. Exports are raised 1.0 million tons for EU and 0.7 million tons for Ukraine. The EU increase stems from a fast shipment pace to date and expanded opportunities once Russia's export duties take effect. The Ukraine increase also stems from expanded opportunities resulting from Russian export duties.

Source: USDA

Sugar futures jump after Brazil renews fuel tax

Sugar futures jumped to their highest since November, thanks to a boost to prospects for values of ethanol – the sweetener's rival for cane – stemming from the reintroduction of a tax on gasoline.

Raw sugar futures for March delivery hit 15.82 cents a pound in lunchtime deals in New York, up 3.2%, after the Brazil government's late on Monday to restore the so-called Cide fuel tax, which adds

R\$0.22 per litre to the price gasoline and R\$0.25 per litre to diesel.

The extra cost of these conventional fuels increases the competitiveness of ethanol as an alternative.

And, with Brazil making its ethanol chiefly from sugar cane, higher prices of the biofuel mean higher values of sugar too, to ensure the sweetener its share of the cane crop.

Source: Agrimoney