



## **Postponement of the publication of the Annual Report of Milkiland Group for 2016**

### **Press Release**

**Kyiv, 24 April 2017**

Milkiland N.V. ("the Company") has been informed by the Company's auditors, namely BDO Audit and Assurance B. V., on the additional time required for issuance of an independent auditors report on the consolidated financial statements of Milkiland Group as at 31 December 2016, to be included into the Annual Report of Milkiland Group for 2016.

The reason for this is the necessity of the additional assessment by the auditors of recently initiated legal case on bankruptcy of JSC "Ostankino Dairy Combine", the main subsidiary of the Group in Russia, and on-going restructuring of the Russian segment of the Group's business.

The more detailed official information of Milkiland regarding the initiation of the above mentioned bankruptcy case could be found by the following link:  
<http://www.milkiland.nl/upload/iblock/eee/Current-Report-4-Filing-Bankruptcy-petition-Liquidation-Ostankino-19Apr2017.pdf>

Due to the aforementioned, the publication of the Annual Report of Milkiland Group for 2016 will be postponed until 31 May 2017.

### **About Milkiland N.V.**

Milkiland is an international dairy producer operating in Russia, Ukraine and Poland, offering a wide range of dairy products such as fresh dairy, cheese and butter, to satisfy consumers in their everyday needs for healthy and tasty foods.

In Russia, the Group produces fresh dairy products at Moscow-based OJSC "Ostankino Milk Combine" and sells them under Ostankinskaya brand and produces cheese under brand TM Dobryana on Ryisk Syrodel division of LLC "Kursk milk" in Kursk region.

In Ukraine, the Group operates 10 plants and offers wide range of fresh dairy, cheese and butter under Dobryana and Kolyada brands.

In Poland Milkiland controls “Ostrowia” cheese plant in the city of Ostrów Mazowiecka and sells its products locally under Ostrowia brand.

Milkiland exports dairy products from Ukraine to over 30 countries.

Shares of Milkiland N.V. – the Dutch holding company of the Group has been listed on the Warsaw Stock Exchange since December 6, 2010.

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