

PRESS RELEASE
MARCH 30th, 2021

AGRICOVER HOLDING TAKES THE FIRST STEP ON BUCHAREST STOCK EXCHANGE, BY LISTING THE LARGEST BOND ISSUES OF A ROMANIAN ENTREPRENEURIAL COMPANY AT BVB

[Agricover Holding](#), the main player in the Romanian agribusiness, took the first step on [Bucharest Stock Exchange \(BVB\)](#), where it listed a bond issue worth EUR 40mn and with a 5-yrs maturity, this being the largest issue of corporate bonds of a Romanian entrepreneurial company at BVB.

- Radu Hanga, Chairman of the Board, BVB:
"We are delighted with the success of the bond issue carried out by Agricover Holding both because we are talking about the largest bond issue carried out by an entrepreneurial company at BVB, but especially because the money attracted from investors will be directed to support the development of Romanian agriculture. The pandemic showed us that in times of tension and uncertainty, we must rely primarily on our own forces, so it is normal for the capital market to support Romanian companies".
- Ioana Tanase, Director Investment Banking, BCR:
 - „Over time, BCR has supported the development of the group through financing and it is natural to be with them on the occasion of the first step they took on the capital market. Today we have clear evidence that a solid company will always attract the interest of investors. We are proud that this model was offered by Agricover, with whom we have a long history of business partnership. Last but not least, Romania needs to move quickly in the direction of a sustainable development, and BCR is ready to support its customers even in these initiatives”.
- Irina Neacsu, Executive Director Corporate Finance, BRD Groupe Societe Generale:
 - „Agricover is without a doubt one of the most representative entrepreneurial business groups in Romania, which is growing profitably at a fast pace and which holds prominent positions in all its business segments. The attractiveness of the agricultural sector and of the issuer was confirmed by the institutional investors and from the private banking category who oversubscribed the bond offer, thus becoming the new partners of the future growth of the Agricover Group. Including from the perspective of our experience as an intermediary of the offer, we are convinced that the bond issue is only a first step of Agricover Group on the Bucharest Stock Exchange”.
- Stefan Bucataru, Board Member, Agricover Holding:
"We are very happy to have the opportunity to create a bridge between as many and different investors on the Romanian capital market and agriculture. Agricover Group, through the entities Agricover Credit IFN, Agricover SA and Agricover Technology SRL, raises to the rank of business strategy the facilitation of access of Romanian farmers both to the best agricultural technologies and to financing solutions adapted to the specifics of the agricultural sector, so that as many as possible Romanian farmers to be able to optimally develop their successful

businesses. Thus, we want to offer Romanian investors the opportunity to join us in this endeavor, so that together we can effectively contribute to the modernization of Romanian farms on a professional, competitive and sustainable basis”.

- **Adrian Tanase, CEO, Bucharest Stock Exchange:**
 - „The successful rounds of financing carried out at BVB demonstrate that there are several financiers, individuals and institutional investors on the stock exchange. These resources can come from household deposits, pension fund assets and mutual funds. In recent years we have seen companies from various sectors coming to the stock market, agriculture, energy, medical, HoReCa, IT, banking and non-banking finance. At the same time, this year we will see new companies on the Bucharest Stock Exchange, from various branches of the economy, only from public information being over 20 companies in various stages of preparation”.

The bonds issued by Agricover Holding SA have a total amount of EUR 40mn, they are not guaranteed and they have a nominal value of EUR 50,000/ bond, with a coupon rate of 3.5%. The issue took place through a private placement carried out at BVB, in January, which was oversubscribed and enjoyed a diverse audience, both among institutional investors (open-end investment funds, commercial banks, international financial institutions) and investors in the "private banking" category.

The capital attracted through the bond issue is intended to finance the lending operations of Agricover Credit IFN SA, a subsidiary of Agricover Holding SA, specialized exclusively in financing Romanian farmers. Including the funds attracted through the bond issue, the non-banking financial institution aims to maintain the fast pace of lending to Romanian farmers and to further contribute to the sustained growth, on a sustainable basis, of the performance of local agriculture.

More information are available in the Prospectus prepared for admission to trading and published on Agricover.ro website or on BVB's website, at the following [LINK](#).

We invite you to watch, on March 31st, 2021, at 10.00AM, on the social media communication channels of Agricover and BVB, the launch event organized at the BVB headquarters. The agenda of the event is available at this [LINK](#).

Agricover Holding is a holding company and represents the vehicle through which the four entities of the group are owned, respectively Agricover SA (specialized in the distribution of agricultural technologies), Agricover Credit IFN (non-banking financial institution specialized in financing farmers), Abatorul Peris SA (specialized in pig slaughter and pork processing) and Agricover Technology SRL (through which the Group intends, from 2022, to provide farmers with access to the latest innovations in world agriculture and, in practice, to facilitate a transformation in the way they operates through access to digital technologies).

Since its establishment, Agricover Group has aimed to serve Romanian farmers and offer them innovative solutions, adapted to their needs, so that they can systematically and sustainably consolidate their productivity, through access to high-performance agricultural technologies and financing solutions adapted to the specifics of the agricultural sector. The group has a direct contribution to the very good performances of Romanian farmers, who, in the last decade, have constantly increased their average productivity per hectare for cereals and oilseeds, registering in 2017-2019 a level that represents 93% of the Union average European, respectively 75% of the productivity registered in France, 77% of the productivity registered in Germany and exceeding by 19% the average yield of the farmers from Poland.

Currently, within the subsidiaries Agricover Holding S.A. more than 1,000 employees work. The group serves a portfolio of over 6,000 active farming customers, which exploit over 2.2 million hectares of arable land nationwide.

The majority shareholder of Agricover Holding is Jabbar Kanani, with a stake of 87.269% of the subscribed and paid-in share capital. Another major shareholder is the European Bank for Reconstruction and Development (EBRD), which owns 12.727% of the shares. Adama Agriculture BV, a member of the Syngenta Group, one of the world's largest producers of certified plant protection products and seeds, owns 10,000% of the shares of Agricover SA.

Agricover Holding ended 2019 with consolidated revenues of over RON 1.65bn (an increase of over 25% compared to 2018), while the balance of net loans granted to farmers by its specialized subsidiary Agricover Credit IFN on June 30, 2020, was RON 1.832bn, 22% above the level registered on December 31, 2019.

Bucharest Stock Exchange (BVB) runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to www.bvb.ro.

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