

# ASTARTA

Extending Value Chain and Increasing Diversification

Initiating Soybean Processing Project

June 2012



This presentation is being provided to you solely for your information and may not be reproduced or further distributed to any other person or published, in whole or in part, for any purpose. This presentation comprises the written materials/slides for a presentation concerning ASTARTA Holding N.V. (“Company”) and its business.

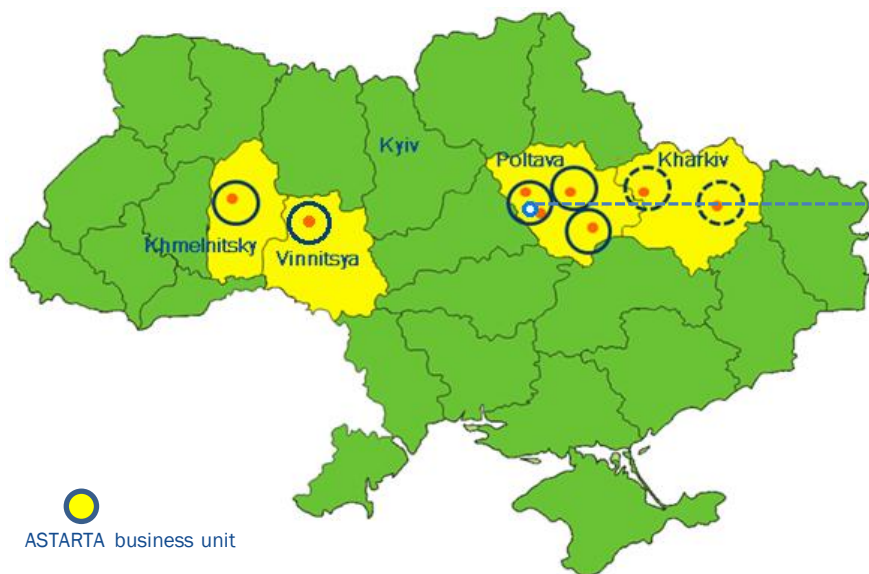
This presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in the Company, nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or investment decision.

This presentation includes forward-looking statement, i.e. statements that are not historical facts, including statements about the Company’s beliefs and expectations and the Company’s targets for future performance are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore investors should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements are not intended to be a guarantee of future results, but instead constitute the Company’s current expectations based on reasonable assumptions. Actual results could differ materially from those projected in our forward-looking statements due to risks, uncertainties and other factors.

In preparation of this document we used certain publicly available data. While the sources we used are generally regarded as reliable we did not verify their content. The Company does not accept any responsibility for using any such information. Although care has been taken to ensure that the facts stated in the presentation are accurate, and that the opinions expressed are fair and reasonable, the contents of this presentation have not been verified by the Company no representation or warranty, express or implied, is given by or on behalf of the Company any of its respective directors, or any other person as to the accuracy or completeness of the information or opinions contained in this presentation. Neither the Company nor any of its respective members, directors, officers or employees or any other person accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

- 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 neighboring markets
- Selected industrial site with advantageous geographical location, necessary engineering communications and in proximity to other Group's assets



- 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 agri- and cattle farming segments of the Group: part of the soybean meal will be used for internal consumption within cattle farming segment, husks will be used for heating
- 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 with synergy with ASTARTA agrisegment
- Onsite production laboratory would enable in- and output quality control

## Processing of soybeans

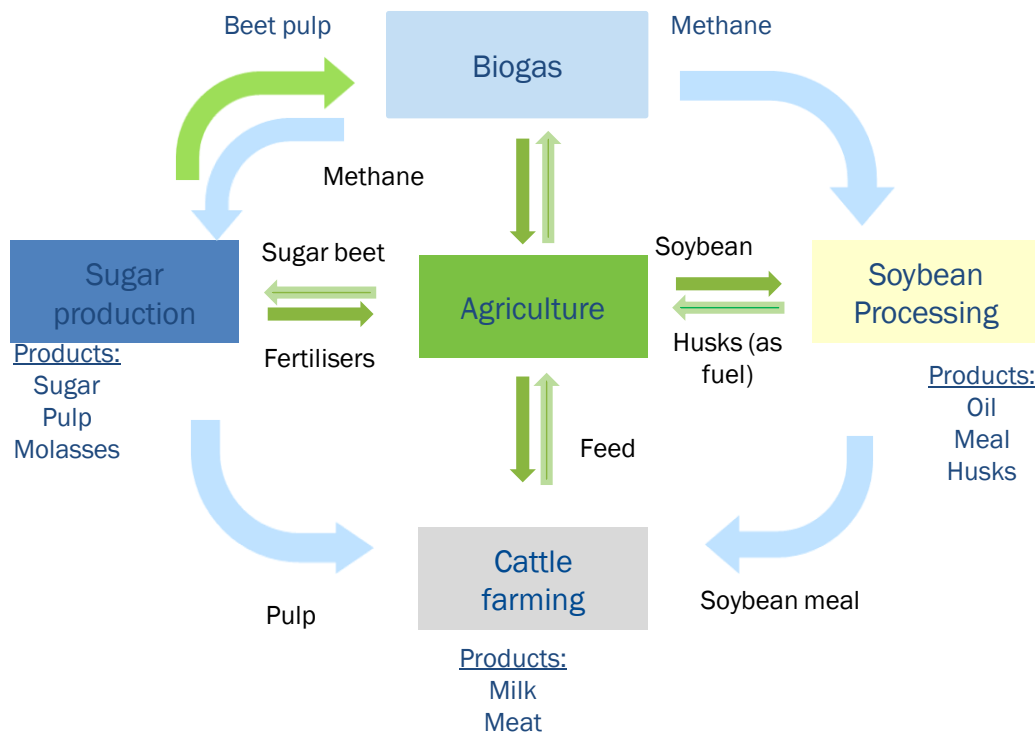
Modern extracting equipment from leading international and Ukrainian suppliers would enable high grade processing, minimum losses, high quality and flexibility in product mix

## Storage & delivery of finished products

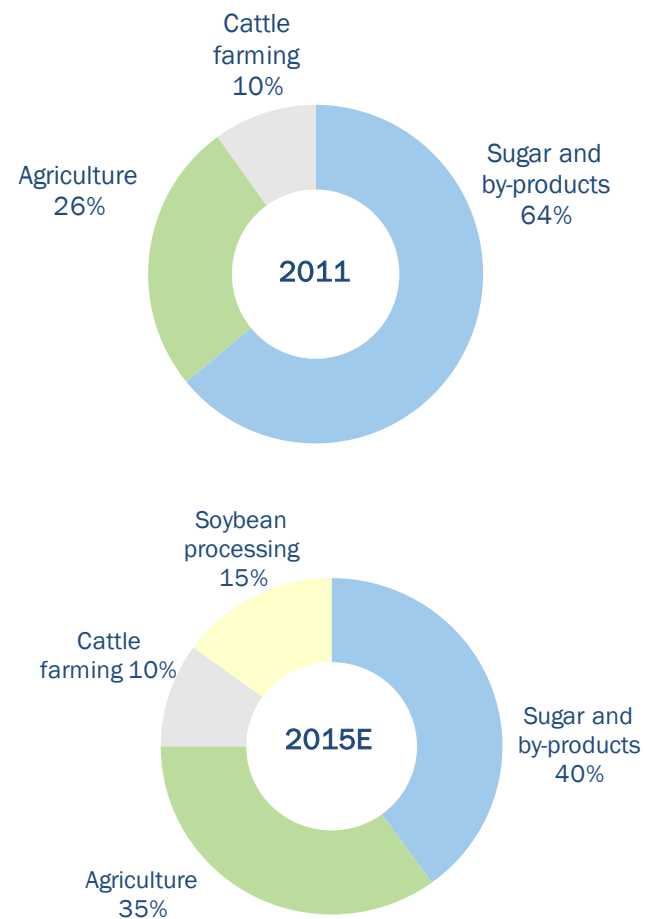
- The project includes storage facilities for 5000 tonnes of oil, 6000 tonnes of meal and 500 tonnes of husks
- Oil and meal shipments by rail and road
- Large soymeal consumers are located within range of 300 km

# Project synergy and diversification

## Enhanced Synergy of ASTARTA's business segments

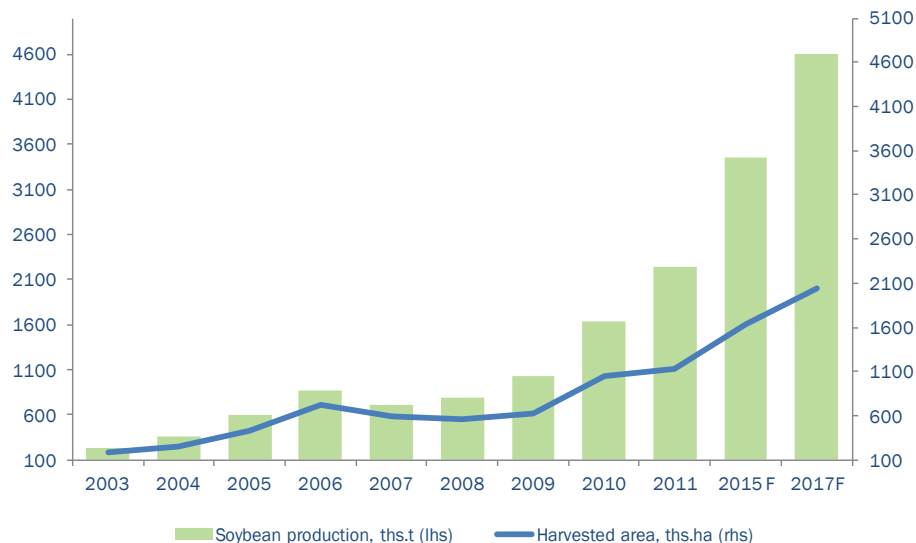


## Revenue breakdown, 2011 and 2015E



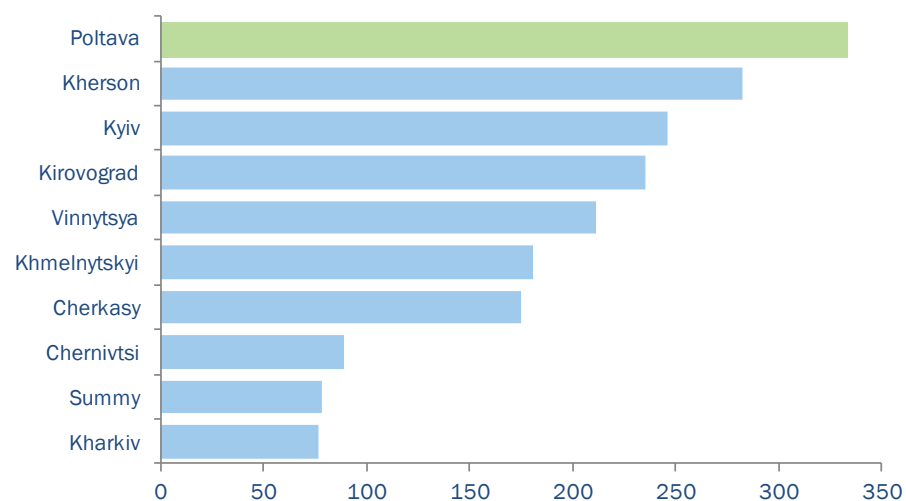
The Project to provide extended value chain, growing revenues, business diversification and further minimization of the currency risks due to export sales growth

## Ukrainian soybean production



Source: Ukrstat, Ukraine association of soybean processors

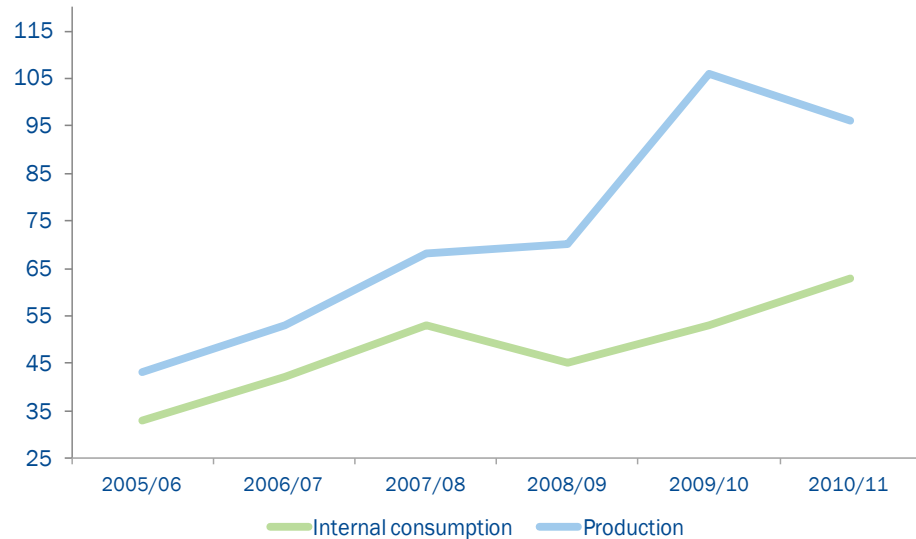
## Ukrainian regional distribution of soybean production, ths.t



Source: Ukrstat, Ukraine association of soybean processors

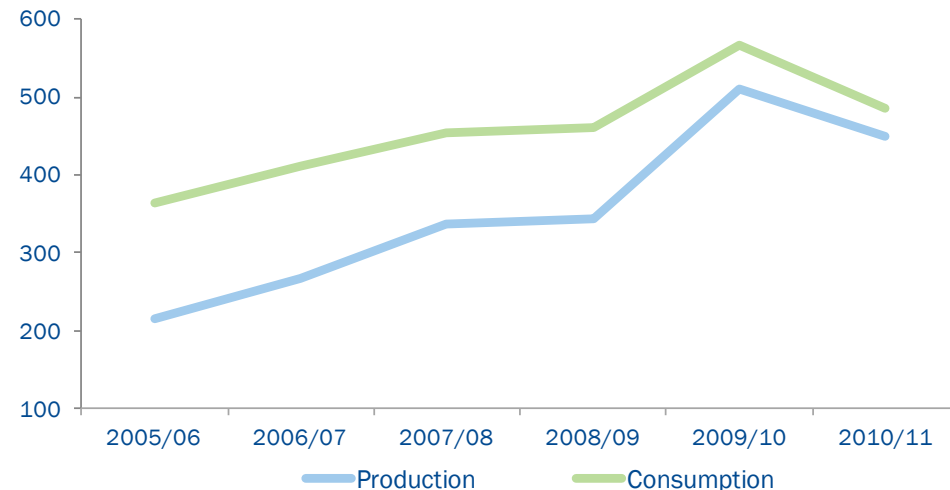
- Soybeans is one of the most dynamic crop in Ukraine in terms of plantations growth. Soybean cultivated area is steadily increasing year by year
- Since 2009 Ukraine is the largest soybean producer among CIS and European countries
- Poltava region is #1 soybean producing region in Ukraine (15%) with 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 represent good potential

For additional enquiries please contact **ASTARTA IR team:**

E-mail: [IR@astartakiev.com](mailto:IR@astartakiev.com)

Phone: +380 44 585 94 71