



20 March 2019, Limassol, Cyprus

MHP SE

Financial Results for the Fourth Quarter and Twelve Months Ended 31 December 2018

MHP SE (LSE:MHPC), the parent company of a leading international agro-industrial group with headquarters in Ukraine, focusing primarily on the production of poultry and cultivation of grain, as well as other agricultural operations (meat processing and meat products ready for consumption), today announces its results for the fourth quarter and twelve months ended 31 December 2018. Hereinafter, MHP SE and its subsidiaries are referred to as "MHP", "The Company" or "The Group".

OPERATIONAL HIGHLIGHTS

During 2018, MHP has been launching new production sites of Phase 2 of the Vinnytsia Poultry Complex:

- From the end of May until the end of December, three rearing sites (brigades) commenced operations;
- Since being commissioned at the beginning of July, the slaughterhouse has gradually increased its capacity utilization.

Q4 2018

- Poultry production reached 159,431* tonnes, up 13% (Q4 2017: 141,544 tonnes)
- The average price of chicken meat, at UAH 40.56 per kg, remained relatively stable year-on-year (Q4 2017: UAH 40.71 per kg) (excluding VAT)
- Chicken meat exports totaled 72,929 tonnes, an increase of 62% (Q4 2017: 45,042 tonnes)

12M 2018

- Poultry production reached 617,943* tonnes, up 9% (12M 2017: 566,242 tonnes)
- The average price of chicken meat increased by 12% year-on-year to UAH 39.86 per kg excluding VAT (12M 2017: UAH 35.63 per kg) (excluding VAT)
- Chicken meat exports increased by 30% to 286,846 tonnes (12M 2017: 220,983 tonnes), mainly as a result of increased sales to countries in the MENA and the EU countries

FINANCIAL HIGHLIGHTS

Q4 2018

- Revenue of US\$ 386 million, increased by 21% year-on-year (Q4 2017: US\$ 318 million)
- Export revenue amounted to US\$ 263 million, constituting 68% of total revenue (Q4 2017: US\$ 171 million, 54% of total revenue)
- Adjusted EBITDA remained stable and constituted US\$ 88 million; adjusted EBITDA margin decreased to 23% from 28%;
- Net loss for the period was US\$ 14 million, compared to loss US\$ 27 million for Q4 2017, including US\$ 28 million of non-cash foreign exchange translation gain in Q4 2018 compared to US\$ 62 million loss in Q4 2017

*- production volume of chicken meat only without by-products

12M 2018

- Revenue of US\$ 1,556 million, increased by 21% year-on-year (12M 2017: US\$ 1,288 million)
- Export revenue amounted to US\$ 924 million, constituting 59% of total revenue (12M 2017: US\$ 732 million, 57% of total revenue)
- adjusted EBITDA decreased to US\$ 450 million from US\$ 459 million; adjusted EBITDA margin decreased to 29% from 36%;
- Net profit for the period is US\$ 128 million, compared to profit US\$ 230 million for 12M 2017

FINANCIAL OVERVIEW

<i>(in mln. US\$, unless indicated otherwise)</i>	Q4 2018	Q4 2017	% change*	12M 2018	12M 2017	% change*
Revenue	386	318	21%	1,556	1,288	21%
IAS 41 standard gains/(losses)	(23)	(24)	-4%	32	21	53%
Gross profit	66	65	2%	420	396	6%
<i>Gross profit margin</i>	17%	20%	-3 pps	27%	31%	-4 pps
Adjusted operating profit**	32	47	-32%	315	365	-14%
<i>Adjusted operating profit margin</i>	8%	15%	-7 pps	20%	28%	-8 pps
Adjusted EBITDA	88	88	0%	450	459	-2%
<i>Adjusted EBITDA margin</i>	23%	28%	-5 pps	29%	36%	-7 pps
Net profit before foreign exchange	(42)	35	-220%	116	266	-56%
<i>Net profit margin before forex loss</i>	-11%	11%	-22 pps	7%	21%	-14 pps
Foreign exchange gain/(loss)	28	(62)	-145%	12	(36)	-133%
Net profit (loss)	(14)	(27)	48%	128	230	-44%
<i>Net profit margin</i>	-4%	-8%	4 pps	8%	18%	-10 pps

* pps – percentage points

** Adjusted operating profit from continuing operations before loss on impairment of property, plant and equipment

Average official FX rate for Q4: UAH/US\$ 27.9502 in 2018 and UAH/US\$ 26.9617 in 2017

Average official FX rate for 12 months: UAH/US\$ 27.2016 in 2018 and UAH/US\$ 26.5947 in 2017

Chief Executive Officer, Yuriy Kosyuk, commented:

During 2018 we enjoyed another year of firm progress in terms of capacity and sales growth, at the same time as continuing to focus on putting in place the foundations for further development. In particular: there was a solid start to the construction of Phase 2 of the Vinnytsia poultry complex, with additional volumes produced and exported; our second biogas complex was launched; and a new Centre of Innovation was established.

The Company continued to strengthen its productivity and efficiency across all business segments as well as maintaining a focus on the development and professionalism of our employees. In line with our strategy of further expansion and growth outside Ukraine, we completed the acquisition of a Slovenian-headquartered poultry and meat-processing company in early 2019. We have also been successfully developing our international projects in Slovakia, the Netherlands and MENA.

MHP continues to demonstrate the strengths of its vertically-integrated business model and its low-cost leadership position, together with adherence to high standards, drive for innovation and intensive investment programme.

Our stakeholders will be aware that, particularly in recent years, geopolitical and macroeconomic conditions in Ukraine have been improving. In particular, Ukraine is experiencing annual GDP growth of around 3.0% as well as enjoying relative stability of its currency and the continued development of and investment in a number of industries, especially agriculture.

During the year, MHP consolidated its position as the leading industrial producer of chicken meat in Ukraine. Total poultry sales increased by 11% year-on-year to around 593,000 tonnes. Sales in Ukraine remained stable while, in line with our strategy of diversifying sales, poultry exports increased by 30% and the number of countries to which we export our poultry increased from around 60 to over 80. Growing our international reach remains a strategic imperative for MHP; in 2018, we exported 286,846 tonnes of poultry meat, mainly to the EU, MENA and Africa. Poultry exports constituted 48% of total poultry sales (2017: 41%).

Our financial results were in line with management expectations, with EBITDA of US\$ 450 million (2017: US\$ 459 million) and an EBITDA margin of 29% (2017: 36%). Exports of poultry, oils and grains generated a further increase in hard currency revenues to US\$ 924 million (2017: US\$ 732 million), representing 59% of total Group revenue (2017: 57%).

MHP made significant progress on several fronts during the year:

- **Efficient production growth.** Our production facilities across all of our business segments continued to operate at full capacity. Production in Poultry & Related Operations increased by 30,000 tonnes following the launch of Phase 2 of the Vinnytsia poultry complex and generated additional hard currency revenues.

Our Grain Growing segment showed outstanding results both in terms of yields, with a record corn harvest of 10.9 tonnes net weight per hectare and US\$ 419 EBITDA per hectare (compared with US\$ 267 in 2017), confirming MHP's leadership position within our peer group in Ukraine.

The Other Agricultural segment continued to expand its range of value-added products to satisfy consumer demand and taste, showing positive results in sales.

- **Future growth: Ukraine and international expansion.** In line with our strategy, we will continue to grow both domestically in Ukraine and in export markets. The capacity increase at the Vinnytsia poultry complex is expected to be our main driver of growth over the next 3 to 5 years and will result in over 930,000 tonnes of total poultry production by 2023 (2018: 617,943 tonnes).

The next major step in our expansion strategy is to successfully integrate and subsequently develop our recently acquired company headquartered in Slovenia, Perutnina Ptuj. Perutnina Ptuj's current annual poultry production capacity constitutes around 80,000 tonnes and it sells to 22 EU countries. This company will provide a platform for further development and opportunities in the EU with further capacity expansion planned over the next 3 to 5 years.

We will also continue to monitor and explore potential M&A opportunities, in particular in Europe and MENA, and to develop export market opportunities worldwide from our cutting facilities in the EU and our sales and distribution office in UAE.

- **Eurobond issue.** In April 2018, MHP successfully completed a Eurobond transaction involving the repurchase of around US\$ 416 million Eurobonds 2020 and issue of a new US\$ 550 million 8-year Eurobond with a coupon of 6.95%.
- **Our people and their development.** It is important for me and for the Company that we work together and share our success with talented, innovative, strong, self-motivated, smart, experienced people, who strive to achieve new, different and ambitious goals. We are committed to maximising opportunities for the people working with us and have in place a number of programmes to further this goal. Our "New Horizons" programme delivers remote training and also has enabled us to update our assessment process. As we seek to recruit the best new people to the Company, we focus, amongst other things, on identifying those demonstrating drive and an entrepreneurial spirit and approach. Our recruitment is helped significantly by our "MHP Start" project for university students.

- **Communication with stakeholders.** MHP has an ongoing programme of cooperation with our main stakeholders – employees, partners (clients), local communities and investors. Our employees are residents of the villages and cities where the Company operates meaning that we are in constant collaboration with local communities. We have been focussing our efforts on the principles of sustainable development and partnership, engaging local communities in joint projects. Working together, we are able to improve the quality of life within communities and regions, ensuring the sustainable development of both MHP and Ukraine. We produce quality products for our partners (clients) and invest in new equipment and new technology in adherence and compliance with international standards.

To highlight some of our strategic priorities for the year, these include:

- to continue the construction of Phase 2 of the Vinnytsia poultry complex with the aim of increasing total Company poultry production levels to around 930,000 tonnes per year by 2023;
- to successfully integrate and develop our recently acquired company in Slovenia with a focus on enhancing production efficiency, and on the further development of their high-quality products and brands;
- to continue our focus on exports, cementing our position in existing territories and exploring and capitalising on new opportunities;
- to continue to investigate potential targeted acquisitions and joint ventures, both in Europe and MENA regions;
- to maintain our investment in people and build on our reputation as a high-quality, responsible and transparent employer; and
- to promote the sustainable development of the business, with a particular focus on our environmental impact (including alternative energy projects), animal welfare and social responsibility.

In 2019, I expect MHP to continue to strengthen its position as a leading international agro-industrial company with good growth visibility in both domestic and international markets.

The dial-in details are:

Time:	14.00 London / 16.00 Kyiv / 17.00 Moscow / 09.00 New York
Title:	Financial results for Q4 and 12M 2018
International/UK Dial in:	+44 2071943759
USA free call:	+1 6467224916
Conference ID:	EV00087490
Participant PIN code	88378379#

In order to follow the presentation together with the management, please register using the following link:

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Segment Performance

Poultry and related operations segment

	Q4 2018	Q4 2017	% change	12M 2018	12M 2017	% change
Poultry						
Sales volume, third parties tonnes	144,183	113,746	27%	593,527	532,727	11%
Export sales volume, third parties tonnes	72,929	45,042	62%	286,846	220,983	30%
Price per 1 kg net of VAT, UAH	40.56	40.71	0%	39.86	35.63	12%
Sunflower oil						
Sales volume, third parties tonnes	74,108	67,569	10%	315,079	311,393	1%
Soybeans oil						
Sales volume, third parties tonnes	12,268	4,755	158%	50,044	27,282	83%

Chicken meat

The aggregate volume of chicken meat sold to third parties increased by 27% in Q4 2018 and during 12M 2018 increased by 11% mainly as a result of increased production of heavier chicken and decreased share of thinning as well as due to the launch of new rearing sites of Phase 2 on the Vinnytsia poultry farm. MHP continued to follow a strategy of both geographic diversification and product mix optimization, building up the volumes of chicken meat sold across the MENA, the EU, Africa and Asia. As a result of the growth in exports sales in Ukraine during 12M 2018 decreased slightly by 2% to 306,680 tonnes (12M 2017: 311,743 tonnes).

For the full year 12M 2018 the aggregate average chicken meat price was UAH 40.56 per kg, 12% higher than the full year 12M 2017 reflecting the higher prices achieved in 2H 2017. From January 2018 until the end of December, chicken meat prices remained relatively stable.

Vegetable oil

During 12M 2018 MHP's sales of sunflower oil have remained stable compared to 12M 2017, reaching 315,079 tonnes. Sales of soyabean oil have increased by 158% in Q4 2018 to 12,268 tonnes. For 12M 2018 soyabean sales increased by 83% to 50,044 tonnes, partially as a result of the deferral of a contract for approximately 6,000 tonnes of oil to January 2018 from Q4 2017 and the low base in 12M 2017.

Poultry and Related Operations segment *financial results and trends*

<i>(in mln. US\$, unless indicated otherwise)</i>	Q4 2018	Q4 2017	% change*	12M 2018	12M 2017	% change*
Revenue	289	252	15%	1,241	1,051	18%
- Poultry and other	231	197	17%	973	795	22%
- Vegetable oil	58	55	5%	268	256	5%
IAS 41 standard gains/(losses)	8	12	-33%	(1)	29	-103%
Gross profit	73	90	-19%	301	311	-3%
<i>Gross margin</i>	25%	36%	-11 pps	24%	30%	-6 pps
Adjusted EBITDA	76	94	-19%	311	367	-15%
<i>Adjusted EBITDA margin</i>	26%	37%	-11 pps	25%	35%	-10 pps
<i>Adjusted EBITDA per 1 kg (net of IAS 41)</i>	0.47	0.72	-35%	0.53	0.64	-17%

* pps – percentage points

During 12M 2018 **revenue** of the Poultry and Related Operations increased by 18% year-on-year driven mainly by an increase in price and sales volume of chicken meat, partly offset by a decreased in the price of vegetable oil.

IAS 41 standard gain/(loss) reflects the net change in fair value of biological assets and agricultural produce. IAS 41 standard loss in 12M 2018 amounted to US\$ 1 million mainly as a result of a reduction of poultry meat stocks, partly offset by an increase in broiler chickens stock due to the launch of new rearing sites.

Gross profit of the segment for Q4 2018 decreased by 19% year-on-year driven mainly by increased production costs, reflecting higher prices of non-grain fodder components, packaging materials and utilities plus higher payroll costs. This was partly offset by the an increase in sales volume of chicken meat. In 12M 2018 compared to 12M 2017, gross profit remained almost stable at US\$ 301 million.

In 12M 2018, adjusted **EBITDA** decreased by 15%, mainly due to related to a decrease in government grants income (there was no allocation of grants/subsidies in Ukraine's 2018 budget), as well as an increase in administration, sales and distribution expenses (payroll, logistics costs and warehouse rent).

Grain Growing segment

In 2018 MHP harvested around 362,820 hectares of land in Ukraine and gathered around 2.65 million tonnes of crops, 33% more than 2017. This was mainly due to MHP's record harvest of corn, reflecting operational efficiency and favorable weather conditions. MHP's average yield is significantly higher than Ukraine's national average for almost all crops due to its operational efficiency and best practices.

	2018 ^[1]		2017 ^[1]	
	Production volume	Cropped land	Production volume	Cropped land
	<i>in tonnes</i>	<i>in hectares</i>	<i>in tonnes</i>	<i>in hectares</i>
Corn	1,344,547	123,398	893,149	121,908
Wheat	295,640	48,379	293,765	48,676
Sunflower	235,245	72,981	205,079	68,931
Rapeseed	125,346	38,541	104,782	31,968
Soya	114,322	37,558	82,793	39,684
Other ^[2]	539,322	41,963	419,527	44,913
Total	2,654,422	362,820	1,999,095	356,080

^[1] Only land of grain growing segment;

^[2] Including barley, rye, sugar beet, sorghum and other and excluding land left fallow as part of crop rotation;

	2018		2017	
	MHP's average ^[1]	Ukraine's average ^[1]	MHP's average ^[1]	Ukraine's average ^[1]
	<i>tonnes per hectare</i>			
Corn	10.9	7.8	7.3	4.9
Wheat	6.1	3.7	6.0	4.2
Sunflower	3.2	2.3	3.0	2.1
Rapeseed	3.3	2.7	3.3	2.9
Soya	3.0	2.6	2.1	1.9

^[1] MHP yields are net weight, Ukraine yields are bunker weight;

<i>(in mln. US unless indicated otherwise)</i>	12M 2018	12M 2017	% change
Revenue	181	117	55%
IAS 41 standard gains/(losses)	33	(12)	-375%
Gross profit	108	66	64%
Adjusted EBITDA	151	95	59%
<i>Adjusted EBITDA per 1 hectare</i>	<i>416</i>	<i>267</i>	<i>56%</i>

The Grain Growing segment **revenue** for 12M 2018 amounted to US\$ 181 million compared to US\$ 117 million in 12M 2017. The increase in revenue is mainly attributable to the larger volumes of crops sold in 2018 as a result of the stronger harvest in 2018 compared to 2017.

IAS 41 standard gain for 12M 2018 amounted to US\$ 33 million. The gain was primarily driven by an increase in volume of agricultural produce stocks as of 31 December 2018 compared to 2017. This was caused by substantially higher yields in 2018 compared to 2017 and increased stocks of corn reserved for internal use during 2019.

12M 2018 adjusted **EBITDA** of the segment has increased by 59% compared to 12M 2017 due to higher yields of the main crops.

Other Agricultural segment

Meat processing products	Q4 2018	Q4 2017	% change	12M 2018	12M 2017	% change
Sales volume, third parties tonnes	7,978	8,417	-5%	33,975	33,823	0%
Price per 1 kg net VAT, UAH	66.25	58.01	14%	62.22	51.97	20%

12M 2018 sales of meat processing products remained stable year-on-year. The average processed meat price increased by 20% year-over-year to UAH 62.22 per kg in 12M 2018, mostly driven by an increase in the price of poultry.

Convenience food	Q4 2018	Q4 2017	% change	12M 2018	12M 2017	% change
Sales volume, third parties tonnes	4,887	4,247	15%	17,997	14,240	26%
Price per 1 kg net VAT, UAH	41.20	39.77	4%	42.53	39.68	7%

Sales volumes of convenience food in 12M 2018 increased by 26% to 17,997 tonnes, driven mainly by introduction of a new product line (cooked and chilled products). The average price in 12M 2018 increased by 7% to UAH 42.53 per kg (excluding VAT).

<i>(in mln. US\$, except margin data)</i>	Q4 2018	Q4 2017	% change	12M 2018	12M 2017	% change
Revenue	34	32	6%	134	120	12%
- Meat processing	26	19	37%	103	67	54%
- Other*	8	13	-38%	31	53	-42%
IAS 41 standard gains	(1)	1	-200%	0	4	-100%
Gross profit	-2	1	-300%	11	19	-42%
<i>Gross margin</i>	<i>-6%</i>	<i>3%</i>	<i>-9 pps</i>	<i>8%</i>	<i>16%</i>	<i>-8 pps</i>
Adjusted EBITDA	2	4	-50%	16	19	-16%
<i>Adjusted EBITDA margin</i>	<i>6%</i>	<i>13%</i>	<i>-7 pps</i>	<i>12%</i>	<i>16%</i>	<i>-4 pps</i>

* includes convenience food products, milk, cattle, goose meat, foie gras and feed grains.

The Other Agricultural segment **revenue** for 12M 2018 increased by 12% year-on-year, in line with an increase in price for meat processing and amounted to US\$ 134 million.

The segment's adjusted **EBITDA** decreased to US\$ 16 million in 12M 2018 compared to US\$ 19 million in 12M 2017, driven mostly by lower returns earned from cattle and milk operations.

Current Group financial position and cash flow

<i>(in mln. US\$)</i>	Q4 2018	Q4 2017	12M 2018	12M 2017
Cash from operations	63	91	306	333
Change in working capital	-	(72)	(45)	(120)
Net Cash from operating activities	63	19	261	213
Cash used in investing activities	(9)	(31)	(225)	(47)
Net cash inflow from disposal of subsidiaries	7	-	7	76
CAPEX	(16)	(31)	(232)	(123)
Cash used in financing activities	(8)	(5)	137	(194)
<i>Incl. Dividends</i>	<i>(11)</i>	<i>-</i>	<i>(89)</i>	<i>(81)</i>
Total financial activities	(19)	(5)	48	(194)
Total change in cash*	35	(17)	84	(28)

* Calculated as Net Cash from operating activities plus Cash used in investing activities plus Total financial activities

Cash flow from operations before changes in working capital for 12M 2018 amounted to US \$306 million (12M 2017: US\$ 333 million).

Use of funds in working capital during 12M 2018 compared to 12M 2017 is mostly related to higher investments in the stock of crops designated for internal use as of 31 December 2018 compared to 31 December 2017, partly offset by an increase in prepayments for sunflower oil.

During 12M 2018 total CAPEX amounted to US\$ 232 million mainly related to the launch of production sites of Phase 2 of the Vinnytsia Poultry Complex.

Debt Structure and Liquidity

<i>(in mln. US\$)</i>	31 December 2018	30 September 2018	31 December 2017
Total Debt	1,343	1,347	1,157
LT Debt	1,206	1,196	1,116
ST Debt	137	151	41
Cash and cash equivalents	(212)	(181)	(126)
Net Debt	1,131	1,166	1,031
LTM adjusted EBITDA	450	449	459
<i>Net Debt / LTM ADJUSTED EBITDA</i>	<i>2.51</i>	<i>2.60</i>	<i>2.25</i>

As of 31 December 2018, the share of long-term debt in the total outstanding debt has is 90%. The weighted average interest rate was around 7%.

As of 31 December 2018, MHP's cash and cash equivalents amounted to US\$ 212 million, compared to US\$ 126 million as of 31 December 2017.

Net debt increased to US\$ 1,131 million, compared to US\$ 1,031 million as of 31 December 2017.

The Net Debt / LTM adjusted EBITDA ratio was 2.51 as of 31 December 2018, well within the Eurobond covenant limit of 3.0.

As a hedge for currency risks, revenues from the export of grain, sunflower and soyabean oil, sunflower husks, and poultry are denominated in hard currency, more than fully covering debt service expenses.

Export revenue for 12M 2018 amounted to US\$ 924 million or 59% of total revenue (US\$ 732 million or 57% of total sales for 12M 2017).

Dividends

On 06 March 2018, the Board of Directors of MHP SE approved payment of an interim dividend of US\$ 0.7492 per share for 2017, equivalent to approximately US\$ 80 million. The dividend was paid to shareholders on 26 April 2018. On 19 March 2019, the Board of Directors of MHP SE approved payment of an annual dividend of US\$ 0.7492 per share for 2018, equivalent to approximately US\$ 80 million. The announcement will be published in a due course.

BOARD CHANGES

On 23 October 2018, William Richards, after a year as a Non-Executive Director, resigned from the Board of Directors of MHP SE due to other business commitments.

On 28 December 2018, Roger Wills was appointed as an Independent Non-Executive Director for a period ending with the annual general meeting of the shareholders of the Company to be held in 2019.

SUBSEQUENT EVENTS

On 21 February 2019, MHP completed the acquisition of more than 90% of Perutnina Ptuj, the largest producer of poultry meat and poultry meat products in the Balkans. Perutnina Ptuj is a major player in the region, with an attractive product portfolio, strong brands and recognized quality that also assures exports to selected Western European markets such as Austria and Switzerland.

OUTLOOK

2019 is expected to be turbulent in relation to global markets and trade flows, making market predictions more challenging.

Against this backdrop, MHP will continue to develop and deliver upon its long-term growth strategy. This is being achieved by two means: firstly, generating export growth, both organically, focusing on distribution and routes to market, and by targeted acquisitions; secondly, by MHP's domestic focus on higher value-added products. This gradual domestic shift to higher-margin products will be driven by the strategic substitution of lower-margin frozen chicken in favour of higher-margin consumer-driven meat product sales.

MHP continues to be well-positioned to deliver further increases in both revenue and profit in 2019, driven by increasing production, mainly from the Poultry and Related Operations Segment and its recent acquisition of Perutnina Ptuj in the Balkans.

Notes to Editors:

About MHP

MHP is the leading producer of poultry products in Ukraine with the greatest market share and highest brand recognition for its products. MHP owns and operates each of the key stages of chicken production processes, from feed grains and fodder production to egg hatching and grow out to processing, marketing, distribution and sales (including through MHP's franchise outlets). Vertical integration reduces MHP's dependence on suppliers and its exposure to increases in raw material prices. In addition to cost efficiency, vertical integration also allows MHP to maintain strict biosecurity and to control the quality of its inputs and the resulting quality and consistency of its products through to the point of sale. To support its sales, MHP maintains a distribution network consisting of 11 distribution and logistical centres, within major Ukrainian cities. MHP uses its trucks for the distribution of its products, which Management believes reduces overall transportation costs and delivery times.

MHP also has a leading grain cultivation business growing corn to support the vertical integration of its chicken production and increasingly other grains, such as wheat and rape, for sale to third parties. MHP leases agricultural land located primarily in the highly fertile black soil regions of Ukraine.

Since May 15, 2008, MHP has traded on the London Stock Exchange under the ticker symbol MHPC.

Forward-Looking Statements

This press release might contain forward-looking statements that refer to future events or forecast financial indicators for MHP SE. Such statements do not guarantee that these are actions to be taken by MHP SE in the future, and estimates can be inaccurate and uncertain. Actual final indicators and results can considerably differ from those declared in any forward-looking statements. MHP SE does not intend to change these statements to reflect actual results.