



Current report no 42/2008
dated 22 May 2008

PURCHASE OF AGRICULTURAL ENTERPRISE

The Board of Directors of Kernel Holding S.A. would like to inform that on 22 May 2008 a Subsidiary of Kernel Holding S.A. signed a preliminary agreement with a Ukrainian enterprise on acquiring a Ukrainian firm which is leasing 2500 hectares of land in the central part of Ukraine (with 5-years lease term).

The estimated value of the deal will come to USD 3 200 thousand. The transaction is to be finalized by the end of June 2008

Legal grounds: Art. 56.1.1 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.

Signatures of individuals authorised to represent the Company:

Patrick Conrad

Anastasia Usacheva