



Current report no 47/2008  
dated 06 June 2008

### **PURCHASE OF AGRICULTURAL ENTERPRISE IN POLTAVA REGION**

The Board of Directors of Kernel Holding S.A. would like to inform that on 6 June 2008 a Subsidiary of Kernel Holding S.A. signed a preliminary agreement with a Ukrainian enterprise on acquiring a Ukrainian firm which is leasing 3132 hectares of land in Poltava oblast (with 5-years lease term).

The estimated value of the deal will come to USD 4 120 thousand. The transaction is to be finalized by the end of June 2008.

The price includes, among other assets, a book of lease contracts for prime farm land, the farming equipment and the working capital necessary for the farming enterprises to operate as a going concern, such working capital being presently primarily in the form of crops due to be harvested over the summer and autumn 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