



Current report no 49/2008  
dated 11 June 2008

### **SIGNING OF A \$90 MILLION CREDIT AGREEMENT**

The Board of Directors of Kernel Holding S.A. would like to inform that on 10 June 2008 Kernel Holding S.A. signed a \$90 million bridge finance facility with a Ukrainian subsidiary of a European bank. The facility has a 12 months maturity period and security shall be provided by Namsen LTD, the majority shareholder of Kernel Holding S.A., in form of pledge of a 16% stake in Kernel Holding S.A. Kernel Trade LLC has temporarily pledged brands of bottled oil, such pledge to be released as soon as the full security package is signed by Namsen LTD. With the Group now developing several projects simultaneously (farming, logistics infrastructure), the loan will serve several purposes. The bridge facility will be refinanced on account of structured finance the Group is currently working on and which is expected to be in place by February 2009.

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