



Current report no 53/2008  
dated 26 June 2008

### **PURCHASE OF TRANSBULKTERMINAL GRAIN TRANSSHIPMENT COMPLEX**

The board of Directors of Kernel Holding S.A. ("Kernel") informs that Kernel has entered into a transaction to purchase the Transbulkterminal grain transshipment complex (the "Terminal") in the port of Illichevsk, Ukraine, for a total consideration in line with earlier expectations of the company. The Terminal will provide Kernel with grain transshipment capacities in excess of 3 million tons per year. The Terminal was purchased at cost from Namsen LTD, a Cyprus company and the majority shareholder in Kernel Holding S.A. The actual transfer of ownership to Kernel Holding S.A. will be completed following settlement of legal issues with a third party, such two-step approach having been adopted in order to minimize possible claims against Kernel. The Terminal will be operated and fully consolidated in the accounts of Kernel Holding S.A. as of 30 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