



Current report no 07/2019

dated 25 February 2019

KERNEL ATTRACTED US\$ 56 MILLION FINANCING

Kernel Holding S.A. (herein “**the Company**”) is pleased to announce that the Company attracted project financing arranged by the European Bank for Reconstruction and Development (“**EBRD**”). The financing of up to US\$ 56 million will consist of EBRD loan of US\$ 48 million and a US\$ 8 million loan from the Clean Technology Fund (CTF), with tenor of the loans being 8 years. Financing will be used by the Company to upgrade the existing oilseed processing plants in the Poltava, Odessa, Mykolaiv and Kharkiv regions of Ukraine with biomass co-generation power plants.

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

Signatures of individuals authorized to represent the Company:

Anastasiia Usachova

Yuriy Kovalchuk