

02 October 2020



ESTABLISHMENT OF A NEW JOINT VENTURE ENTITY

Ovostar Union Public Company Limited (WSE: OVO) (further referred to as “Company”), a vertically integrated holding company, one of the leading egg and egg products producer in Ukraine, is pleased to announce that it has entered into a Joint Venture Agreement with **JMMMTJL B.V.** a limited liability company incorporated under Dutch law with its registered office in Weert and place of business at Koenderstraat 9, 6006 PR Weert and registered in the Dutch Chamber of Commerce under the number 78629926 to cooperate for the mutual benefit of both parties in the engagement of the business of manufacturing and further distribution of egg products.

Following this, a joint venture entity, **REMEDIUM FOODS B.V.**, has been established and registered under the Dutch law on 30 September 2020 on a 50:50 basis.

The establishment of **REMEDIUM FOODS B.V.** is not expected to have any material impact on the earnings and net assets of the Company for the financial year ending 31 December 2020.