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KERNEL DIVESTED AN INTEREST IN A DEEP WATER GRAIN EXPORT TERMINAL IN TAMAN PORT, RUSSIA

Kernel Holding S.A. announces that it divested its 50% stake in Taman Grain Terminal Holdings Limited, a joint venture owing 100% interest in a deep water grain export terminal in Taman port, Russia. The consideration for the sale of shares is EUR 61 million paid in cash.

Kernel has not been involved in grain marketing operations in Russia since 2017, assigning its transshipment quota in the Taman terminal to a third party.

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:

Viktoriia Lukianenko

Yuriy Kovalchuk