UNAUDITED FINANCIAL AND OPERATIONAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2012

27 March 2013

Ovostar Union N.V. (**WSE: OVO**) (hereinafter "the Group"), a vertically integrated holding company, one of the leading egg and egg products producers in Ukraine, announces its unaudited financial and operational results for the year ended 31 December 2012, as summarized below:

- Revenue increased by 19% over the same period last year to mUSD 60;
- Gross profit increased by 24% to mUSD 29;
- EBITDA increased by 21% to mUSD 27;
- Net profit increased by 18% to mUSD 24.

Financial results

Revenues, gross profit and gross margin

In 2012 revenue of the Group increased by 19% YoY to mUSD 60. Cost of sales increased in line with growth of sales volumes reaching mUSD 42. Rapid growth of prices for key fodder components in the 4Q 2012 was compensated by low fodder cost realized in H1 2012. Gross profit increased by 24% to mUSD 29. Gross margin remains comparable to previous year, increasing to 48% in 2012 from 46% in 2011.

Operating profit, EBITDA and cash flows from operating activities

In 2012 operating profit increased by 14% YoY to mUSD 24 while EBITDA increased by 21% YoY reaching mUSD 27. Cash flows from operating activities reached mUSD 17 compared to mUSD 10 in 2011.

Net profit

In 2012 net profit increased by 18% over the same period last year to mUSD 24.

Operational and segment results

As at 31 December 2012 total flock amounted to 4.2 mln (including 3.1 mln laying hens) compared to total flock of 3.1 mln (including 2.3 mln laying hens) at 31 December 2011. In 2012 egg production increased by 15% YoY to 719 mln while volume of eggs processed increased by 18% YoY to 254 mln.

The volume of eggs sold reached 445 mln while the average egg price in 2012 increased by 6% YoY to USD 0.083* per 1 egg. Egg segment contributed mUSD 39 to total revenue.

In 2012 the Group sold 5,032 tons of liquid and 1,398 tons of dry egg products. The average liquid egg products selling price increased by 16% YoY to USD 1.93* per kg while the average dry egg products selling price increased by 17% YoY to USD 5.93* per kg. Egg products sales contributed mUSD 18 to total revenue.

In 2012 sales of sunflower oil amounted to 3,987 tons at USD 1,024* per ton. Sunflower segment sales contributed mUSD 4 to total revenue.

Investment program

The first stage of investment program has been completed in September 2012. The company essentially doubled its production capacities compared to those as of at the beginning of 2011 and improved quality of production equipment and infrastructure. Full effect of the 2011-2012 investment program will be reached in 2013. In June 2012 a second stage of investment program has commenced. This investment activity will be finalized in 2013 and its full effect will be reached in 2014, increasing egg production to 1.15 - 1.25 bln eggs annually.

The Company CEO Borys Bielikov has noted:

"Moving into 2013, we aim to further build on our core strengths: vertically integrated business model, knowledgeable and enthusiastic workforce and strong focus on customer relationships. A clear vision of where we are going supported by a well-articulated step by step plan will ensure our success in the years ahead".

*All prices are indicated net of VAT (20%)

UAH/USD exchange rate (2012 average) = 7.9910

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