



Current report no 23/2019

dated 26 September 2019

KERNEL ANNOUNCE AMENDMENT AND EXTENSION OF ITS PRE-EXPORT CREDIT FACILITY

Kernel Holding S.A. (herein “the Company”) is pleased to announce that as of 23 September 2019, the Company entered into an amendment and restatement agreement to its pre-export credit facility dated 2 February 2018 with a syndicate of European banks and EBRD. Total available limit under amended facility was increased up to US\$ 300 million by adding additional tranche of US\$ 200 million maturing 30 June 2021. Moreover, the tenor of existing US\$ 100 million tranche was extended for one year till 30 June 2022.

Pre-export credit facility will be used by the Company to fund the working capital needs of its grain trading and transshipment business in Ukraine.

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 organized trading system, and public companies.

Signatures of individuals authorized to represent the Company:

Anastasiia Usachova

Yuriy Kovalchuk