

## Regulatory Story

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**PJSC Cherkizovo Group** - CHE Trading Update for 9 months of 2015  
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**Cherkizovo Group (LSE:CHE)**  
**Trading Update for 9 months of 2015**

**Moscow, October 28, 2015 - Cherkizovo Group (LSE:CHE; MOEX:GCHE), Russia's largest meat and feed producer, announces its operational results for the first nine months of 2015.**

**Poultry Division**

Sales volumes in the Poultry division for the nine months of 2015 increased by 10% y-o-y to 341,370 tonnes of sellable weight (9M 2014: 310,663 tonnes).

Prices in ruble terms increased by 9% y-o-y from 87.23 RUB/kg\* for the nine months of 2014 to 94.93 RUB/kg for the nine months of 2015. Compared to the price of 94.36 RUB/kg in the second quarter of 2015, the price in the third quarter of 2015 decreased by 0.3% to 94.06 RUB/kg.

	1Q15	2Q15	3Q15	9M 15	9M 14	chg y-o-y	chg q-o-q
Volume, tonnes	108,168	117,056	116,146	341,370	310,663	10%	-1%
Price, RUB/kg	96.49	94.36	94.06	94.93	87.23	9%	-0,3%

**Pork Division**

Sales volumes in the Pork division for the nine months of 2015 were almost flat at 119,028 tonnes of live weight, compared to 119,198 tonnes for the nine months of 2014.

Prices in ruble terms increased by 9% y-o-y from 95.97 RUB/kg for the nine months of 2014 to 104.89 RUB/kg for the nine months of 2015. Compared to the price of 108.16 RUB/kg in the second quarter of 2015, the price in the third quarter of 2015 decreased by 1% to 107.44 RUB/kg.

	1Q15	2Q15	3Q15	9M 15	9M 14	chg y-o-y	chg q-o-q
Volume, tonnes	36,100	38,279	44,649	119,028	119,198	-0,1%	17%
Price, RUB/kg	98.29	108.16	107.44	104.89	95.97	9%	-1%

**Meat Processing Division**

Sales volumes in the Meat Processing division increased by 32% y-o-y to 135,247 tonnes for the nine months of 2015 from 102,107 tonnes for the nine months of 2014 as a result of higher

sales of case-ready products and meat on the bone, produced entirely from the meat grown on the Company's own farms.

Price in ruble terms increased by 5% y-o-y to 173.06 for the nine months of 2015 from 164.46 RUB/kg for the nine months of 2014. Compared to the price of 176.45 RUB/kg in the second quarter of 2015, the price in the third quarter of 2015 decreased 2% to 173.27 RUB/kg.

	1Q15	2Q15	3Q15	9M 15	9M 14	chg y-o-y	chg q-o-q
Volume, tonnes	37, 846	43, 909	53,492	135, 247	102,107	32%	22%
Price, RUB/kg	168.85	176.45	173.27	173.06	164.46	5%	-2%

### Grain Division

Cherkizovo has almost completed harvesting in the Voronezh, Lipetsk, Moscow and Orel regions by the end of October. As of October, 28th the Company harvested approximately 315,000 tonnes of grain, which is 30% higher than the full year 2014 harvest numbers. (242,000 tonnes).

Cherkizovo Group has fulfilled 100% of its winter wheat sowing plan. The sowing campaign was completed in the best agronomic time, with a total crop area of 29,000 ha. The winter crops are expected to enter the winter period in good condition.

A total of 7,500 ha were sown in the Voronezh Region, 8,900 ha in the Orel Region, 6,000 ha in the Lipetsk Region, 5,800 ha in the Tambov Region and 800 ha in the Moscow Region.

\* All prices in this press release exclude VAT. \$ symbol stands for US Dollar. All percentages in tables are rounded to decimal points, absolute numbers are rounded to two decimal points.

### About Cherkizovo Group

Cherkizovo Group (LSE:CHE; MOEX:GCHE) is the largest meat and feed producer in Russia and one of the top three companies in poultry, pork and processed meat in Russia. The Company's most famous brands are Cherkizovo, Petelinka and Kurinoe Tsarstvo. Igor Babaev, Chairman of the Board of Directors, and members of his family control 65% of Cherkizovo Group with a free float on LSE and MOEX amounting to 35%.

Due to its vertically integrated structure, which includes agricultural land, grain storage facilities, feed production, livestock breeding, growing and slaughtering as well as meat processing and distribution, Cherkizovo has consistently delivered sustainable revenue and profit growth. In 2014, Cherkizovo's US GAAP consolidated revenue reached RUB 69 billion, and the Group produced more than 800,000 tonnes of meat and processed meat as well as 1.4 million tonnes of feed.

Cherkizovo's strategy includes both organic growth and consolidation of the Russian meat market. Within the last decade, Cherkizovo has invested more than RUB 50 billion into the development of Russia's agriculture sector.

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