

Regulatory Story

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OJSC Cherkizovo Group - CHE Trading update for the first quarter of 2015
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TRADING UPDATE FOR THE FIRST QUARTER OF 2015

Cherkizovo Group (LSE:CHE, MOEX:GCHE), Russia's leading integrated meat and finished feed producer, announces its operational results for the first quarter of 2015.

Poultry Division

Sales volume for the first quarter of 2015 increased by 20% to 108 168 tonnes of sellable weight (1Q 2014: 90 328 tonnes). The significant increase is explained by the Lisko acquisition in March of 2014 and launch of the first Eletsprom production facilities in 4Q 2014. The average price (*all prices hereinafter are net of VAT*) increased by 24% to 96.49 RUB/kg from 77.93 RUB/kg in the first quarter of 2014. Compared to the price of 100.86 RUB/kg in the fourth quarter of 2014, the price in the first quarter of 2015 decreased by 4%.

	1Q2014	1Q2015	4Q2014	chg y-o-y	chg q-o-q
Volume, tonnes	90 328	108 168	105 959	20%	2%
Average price, RUB/kg	77.93	96.49	100.86	24%	-4%

Pork Division

Sales volume in the first quarter of 2015 decreased by 11% to 36 100 tonnes of live weight from 40 352 tonnes in the first quarter of 2014. The average price increased by 34% to 98.29 RUB/kg in the first quarter of 2015 from 73.55 RUB/kg in the first quarter of 2014. Compared to the price in the fourth quarter of 2014 of 96.90 RUB/kg, the price in the first quarter of 2015 increased by 1%.

	1Q2014	1Q2015	4Q2014	chg y-o-y	chg q-o-q
Volume, tonnes	40 352	36 100	50 974	-11%	-29%
Average price, RUB/kg	73.55	98.29	96.90	34%	1%

Meat Processing Division

Sales volume increased by 28% to 37 846 tonnes from 29 670 tonnes in the first quarter of 2014 on the back of increased sales of case-ready products and meat-on-bone, all made of the meat supplied by the Company's own farms. The average price increased by 11% to 168.85 RUB/kg in the first quarter of 2015 from 152.52 RUB/kg in the first quarter of 2014. Compared to the price of 174.15 RUB/kg in the fourth quarter of 2014, the price in the first quarter of 2015 decreased by 3%.

	1Q2014	1Q2015	4Q2014	chg y-o-y	chg q-o-q
Volume, tonnes	29 670	37 846	42 082	28%	-10%
Average price, RUB/kg	152.52	168.85	174.15	11%	-3%

Grain Division

Due to seasonality of this business results of this segment are reported annually to better reflect the business performance and provide the appropriate comparison basis.

Percentage figures in tables are rounded to whole numbers.

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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 serving Russia's poultry, pork and sausages markets. The Company's most famous brands are Cherkizovo, Petelinka and Kurinoe Tsarstvo. Chairman of the Board Igor Babaev and his family control 65% of Cherkizovo Group, and free float on LSE and MOEX amounts 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 thousand tonnes of meat and processed meat products 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.

 For further information:

Alexander Kostikov
 Head of IR/Communications

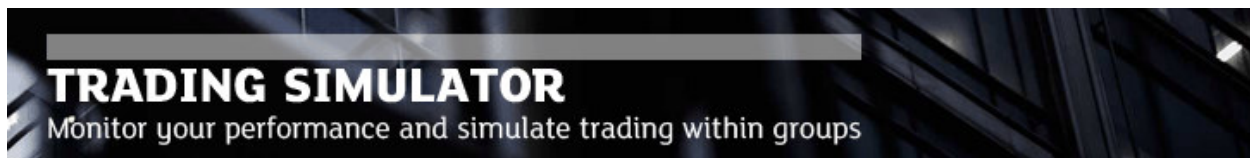
Tel. +7 495 788 3232 ext. 15019
a.kostikov@cherkizovo.com

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