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**PJSC Cherkizovo Group** - CHE Cherkizovo Group AGM elects Board of Directors  
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### **PJSC Cherkizovo Group Annual General Meeting elects Board of Directors**

**Moscow, Russia - 22 April 2016 - Cherkizovo Group (LSE: CHE; MOEX: GCHE), the largest vertically integrated meat and feed producer in Russia, announces changes to the Board of Directors following its annual general meeting (the "AGM") held on 22 April, 2016.**

Sergei Mikhailov, Chief Executive Officer; Evgeny Mikhailov, Head of Business Development, and independent director Vilatii Podolskiy were reelected to the new board.

The newly elected members of Cherkizovo Group's board are:

- **Elliot Brinton Jones, Independent Non-executive Director**

Elliot Jones has a strong track record in the agricultural industry. He is the owner of Jones and Jones Consulting and has over sixteen years of experience in advising various poultry companies in the US and other countries on the strategic development. Prior to that, Mr. Jones worked in a number of US poultry and turkey production companies, including Foster Farms, Zacky Farms, Swift Dairy and Poultry Company. He graduated from University of San Francisco, USA.

- **Emin Tofik Oglu Mammadov, Independent Non-executive Director**

Emin Mammadov has broad experience in retail and consumer brand development in emerging markets. He is Regional President at "St. Petersburg Food Corporation, LLC". Prior to that, Mr. Mammadov led a number of large multinational corporations in India, South Africa, Middle East and China. He graduated from Baku Institute of Social Management and Political Science, Azerbaijan with a Major in International Relations.

- **Richard Paul Sobel, Non-executive Director**

Richard Sobel is a recognized expert in the field of direct investment. As one of the pioneers of the Russian private equity industry, Mr. Sobel was a senior fund manager at Baring Asset Management (1994-1997) and at Alfa Capital Partners (2003-2011). He is founder and manager of Altai Advisors, a consulting company which specializes in providing advice on potential investment opportunities in Russia, CIS, Europe and the United States. Previously Mr. Sobel was a consultant at Bain & Company in Boston,

USA, and an investment executive in Moscow at Batterymarch Financial Management, the European Bank for Reconstruction and Development and CIBC Oppenheimer. He graduated from Stanford University, USA and has an MBA from Harvard Business School, USA.

- **Rafael Fuertes, Non-executive Director**

Rafael Fuertes has extensive experience in the agricultural industry, primarily in animal breeding, meat processing and crop farming. He is the Chairman of the Board of Directors of Grupo Fuertes, a leading Spanish agricultural holding company, which is a minority shareholder of Cherkizovo Group, owning 5.06% shares, and partner in the "Tambov Turkey" joint venture. He graduated from University of Murcia, Spain.

Three independent directors will serve on the company's Board securing the interests of Cherkizovo Group's shareholders through strategic decision making. The newly elected Board is appointed with immediate effect and fully complies with all applicable corporate governance standards recommended by the Bank of Russia and the London Stock Exchange.

For more information please visit [www.cherkizovo.com](http://www.cherkizovo.com) or contact

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#### **About Cherkizovo Group**

**Cherkizovo Group** is the largest meat and feed producer in Russia. The Group is a top-3 producer in the poultry, pork and processed meat markets and is the largest feed manufacturer in the country.

Cherkizovo Group encompasses 8 full cycle poultry production facilities, 15 modern pork production facilities, 6 meat processing plants, 9 feed mills and more than 140,000 hectares of agricultural land. In 2015, Cherkizovo Group produced more than 825,000 tons of meat products.

Thanks to its vertically integrated structure, which includes grain growing and storage, feed production, livestock breeding, fattening and slaughtering, and meat processing, alongside a distribution system, the Group has consistently delivered stable, long-term growth of both sales and revenue. The Company's consolidated revenue reached RUB 77.0 bn in 2015.

Cherkizovo Group shares are traded on the London Stock Exchange (LSE) and on the Moscow Exchange (MOEX).

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