

Regulatory Story

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PJSC Cherkizovo Group - CHE Chairman of the Board election
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Evgeny Mikhailov elected Chairman of the Board of Cherkizovo Group

Moscow, Russia - 20 May 2016 - PJSC Cherkizovo Group (LSE: CHE; MOEX: GCHE), the largest vertically integrated meat and feed producer in Russia, announces that Evgeny Mikhailov has been elected Chairman of the Board of Directors of the Company. Mr Mikhailov, previously Head of the Investments Project Department at Cherkizovo Group, was elected Chairman at the first meeting of the Company's new Board of Directors held on 17 May 2016.

During the session, the Board of Directors also passed a resolution to create a new position, Deputy Chairman of the Board. The Board elected independent director Richard Sobel to this new role.

Furthermore, the Board formed committees and elected their respective heads. The Chairmen of two out of the three Board committees are independent directors:

Audit Committee

- Vitaliy Podolskiy - Chairman, independent non-executive director;
- Elliot Jones - independent non-executive director;
- Emin Mammadov - independent non-executive director.

Personnel and Remuneration Committee

- Emin Mammadov - Chairman, independent non-executive director;
- Elliot Jones - independent non-executive director;
- Vitaliy Podolskiy - independent non-executive director.

Investment and Strategic Planning Committee

- Sergei Mikhailov - Chairman, CEO of Cherkizovo Group;
- Elliot Jones - independent non-executive director;
- Emin Mammadov - independent non-executive director;
- Richard Sobel - non-executive director;
- Rafael Fuertes - non-executive director.

Evgeny Mikhailov, Chairman of the Board of Cherkizovo Group commented: "With our new Board structure, we have significantly increased the role of independent directors and further enhanced our corporate governance. Our next steps are to formulate the Company's development

strategy and increase operational efficiency by utilising the advantages of our vertically integrated structure. I look forward to working on the new Board and I am confident that the new members will contribute their expertise to help the Company deliver on its strategic objectives."

For more information please visit 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.

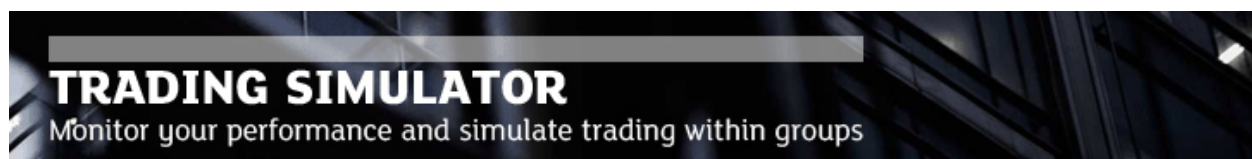
Cherkizovo Group shares are traded on the London Stock Exchange (LSE) and on the Moscow Exchange (MOEX).

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