

Not for release, publication or distribution in, or into the United States, Australia, Canada, South Africa or Japan.

Press release

Stockholm, 16 September, 2009

Alpcot Agro in discussions to acquire BBAH Sweden AB

Alpcot Agro AB (publ) ("Alpcot Agro") is in discussions to acquire BBAH Sweden AB (publ) ("BBAH"). BBAH was founded in 2006 and is managing agricultural operations in the Kaliningrad region in Russia, where the Company has about 16,000 hectares of land under control. In addition BBAH is also operating a dairy business consisting of about 550 milk cows. BBAH harvested about 7,000 hectares in 2008 and is planning to harvest about 11,000 hectares in 2009. According to the annual report for 2008 the total assets of BBAH as of 31 December 2008 amounted to EUR 16.8 million. Since December 2008 BBAH is undergoing a corporate reconstruction (Sw: företagsrekonstruktion) led by Peter Smedman.

Alpcot Agro is currently undertaking due diligence of BBAH's operations, which is expected to be completed in September. Under the condition that the result from the due diligence process is satisfactory and that BBAH's creditors accept a composition (Sw: ackord) of 25 per cent, the shareholders of BBAH will be offered newly issued shares in Alpcot Agro in exchange for their BBAH shares. The total dilution for Alpcot Agro's shareholders in case of such an offering is estimated to be very limited. As soon as circumstances permit Alpcot Agro will communicate whether the offer will be made and in that case the terms and time plan for the completion of the acquisition.

Stockholm, 16 September 2009

The board of directors

For additional information please contact:

Alpcot Agro

Björn Lindström, Chief Executive Officer +44 (0) 79798 55556

Joakim Ollén, Chairman of the Board +46 (0) 70 354 24 07

BBAH

Hans Bergengren, Chairman of the Board +46 708 22 66 17

About Alpcot Agro AB (publ)

Alpcot Agro is a Swedish limited liability company incorporated in 2006. The Company's objective is to generate an attractive total return on invested capital by acquiring and farming agricultural land in Russia and in other CIS member states. www.alpcotagro.com