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Press release

Stockholm, March 31, 2009

Alpcot Agro has raised SEK 65 million in an issue of convertible instruments

Alpcot Agro AB has raised SEK 65 million in an issue of convertible instruments 2009/2011 in Alpcot Agro AB. The proceeds will facilitate the implementation of Alpcot Agro's strategic plan. The convertible instruments could lead to a dilution of 13.8 per cent if all convertible instruments are converted to equity.

Stockholm, 31 March 2009

Alpcot Agro AB (publ)

The Board of Directors

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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