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Company Ukrproduct Group Ltd
TIDM UKR
Headline Hard Cheese Plant
Operational
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UKRPRODUCT GROUP LTD

(the “Group”)

HARD CHEESE PLANT FULLY OPERATIONAL

The installation of the Group’s hard cheese plant in Starokonstantiniv has now been completed and is fully operational. Three one-day trial runs of the plant using the maximum milk intake capacity of 100 tonnes per day were conducted successfully with all production systems functioning in accordance with technical specifications. Currently, the plant is running at 35% capacity, which is expected to increase to 50% within the next month as sales of hard cheese are generated.

Initially, three varieties of hard cheese will be produced, Gollandskiy (Dutch), Rossijskiy (Russian) and Gouda (Dutch), all well-known to consumers in Ukraine. The hard cheeses will be sold under the Group’s own brand names. At full capacity, the plant will be able to produce 300 tonnes of cheese per month (3,600 tonnes per year). Market testing via open-air markets and retail channels is scheduled to begin at the end of July with a formal marketing campaign planned for September and October. The target audience for hard cheese is the middle and high income customers within Ukraine. The domestic hard-cheese market in Ukraine continues to grow and, in the opinion of the directors, will be receptive to the Group’s new products.

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