



UKRPRODUCT GROUP

FOR IMMEDIATE RELEASE

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UKRPRODUCT ANNOUNCES NEW MANAGEMENT APPOINTMENTS

Kyiv, Ukraine – July 12, 2010 – Ukrproduct Group Limited (“Ukrproduct” or the “Group”) (AIM: UKR), one of the leading producers and distributors of branded dairy products in Ukraine, announces the appointment of Aleksander Ditte as Director of Sales and Distribution and Kateryna Kryuchko as Director of Marketing with immediate effect. These appointments do not affect the current composition of the Board of Directors of Ukrproduct.

Aleksander Ditte has over twelve years of experience in sales and distribution in the food sector. He joins Ukrproduct from Technocom, one of the largest FMCG companies in Ukraine, where he served as Commercial Director from 2007 to 2009. Prior to this, from 2005 to 2007, he was Director of Sales at KWB, a Ukrainian fast food company, and Head of Sales at Evrotek, a Ukrainian sunflower oil producer. Aleksander will be responsible for the implementation of the Group’s sales strategy and further development of Ukrproduct’s distribution of branded products. He holds a BA cum laude from The Kiev State University of Economics.

Kateryna Kryuchko rejoins Ukrproduct after serving as Head of Advertising at Technocom from 2007 to 2008 and as Director of Marketing at KWB from 2006 to 2007. From 2002 to 2004, Kateryna held the position of Director of Marketing at Ukrproduct and was instrumental in positioning Ukrproduct as the truly national leader in the processed cheese and packaged butter markets in Ukraine. Whilst at Ukrproduct Kateryna managed the launch of the two of the Group’s most successful brands “Kremlyovskoe” and “Narodniy Product”. She graduated from The Kyiv Polytechnic Institute with two BA degrees in Marketing, and Systems Analysis and Management.

Sergey Evlanchik, Chief Executive Officer of Ukrproduct, commented: “I am delighted that Kateryna has decided to rejoin Ukrproduct and welcome her and Aleksander to our company. I believe that our strengthened management team understands the challenges that we are facing in the current market environment and is well positioned to implement Ukrproduct’s strategy aimed at seeking new growth opportunities while maintaining its position as a premier group of brands in the Ukrainian dairy market.”

The information in this announcement is not required to be disclosed by the AIM Rules for Companies.

For further information, please visit www.ukrproduct.com or contact:

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Ukrproduct Group Ltd is a leading Ukrainian producer and distributor of branded dairy products. The Group's product portfolio includes processed and hard cheese, skimmed milk powder (SMP) and butter. Ukrproduct has built a range of recognisable product brands ("Our Dairyman", "People's Product", "Creamy Valley", "Molendam", "Farmer's") that are well known and highly regarded by consumers. The Group has modern production facilities that comprise four operational dairy plants in western and central regions of Ukraine (Molochnik, Starokonstantinovskiy Dairy Plant, Krasilovskiy Dairy Plant and Letichiv Dairy Plant) with a total annual integrated capacity of approximately 60,000 tonnes of dairy products. With its own fleet of more than 150 vehicles, Ukrproduct has one of the largest logistics and distribution networks in Ukraine which covers the country's eight major cities. The Group reported total assets of approximately GBP 18.3 million as at December 31, 2009 and consolidated revenues of approximately GBP 43.2 million for the twelve months of 2009. Ukrproduct's securities are traded under the symbol "UKR" on AIM, a market operated by the London Stock Exchange.

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of the Group. You can identify forward looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might" the negative of such terms or other similar expressions. These statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in such projections or forward-looking statements, including, among others, general economic conditions, our competitive environment, risks associated with operating in Ukraine, rapid technological and market change in our industry, as well as many other risks specifically related to the Group and its operations.

