



UKRPRODUCT GROUP

FOR IMMEDIATE RELEASE

June 24, 2010

UKRPRODUCT ANNOUNCES RESULTS OF THE AGM

Kyiv, Ukraine – June 24, 2010 – Ukrproduct Group (“Ukrproduct” or the “Company”) (AIM: UKR), a leading producer and distributor of branded dairy products in Ukraine, today announced that all resolutions put to shareholders at the Annual General Meeting of its shareholders (the “AGM”), which took place on June 24, 2010, were duly approved.

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

Ukrproduct Group Ltd.
Sergey Evlanchik
Chief Executive Officer
Tel: +38 044 502 8014
sergey.evlanchik@ukrproduct.com

Shared Value Limited
Larisa Kogut-Millings
Investor Relations
Tel. +44 (0) 20 7321 5010
ukrproduct@sharedvalue.net

WH Ireland Limited
Robin Gwyn
Tel: +44 161 832 2174

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.