



Annual Results presentation

For the full year 2007

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About Cherkizovo Group

Cherkizovo Group – The Integrated Meat Producer

2007 Pro forma Sales*: US\$933.7m
 2007 Pro forma EBITDA*: US\$131.3m
2007 Sales: US\$840.8m
2007 EBITDA: US\$115.3m

Poultry

2007 Sales: US\$296.8m
 2007 EBITDA: US\$59.1m

Pork

2007 Sales: US\$69.9m
 2007 EBITDA: US\$29.0m

Meat Processing

2007 Sales: US\$487.3m
 2007 EBITDA: US\$35.6m

**2006-2007
 Revenue Growth**

Market Position

Key Products

Key Brands

**Production
 Facilities**

Employees

- 91%
- # 1 in Russia
- Chilled / frozen poultry



- 4 clusters
- Total capacity (t.p.a):
 169,000+ ****

- 7,211

- 151%
- #4 in Russia
- Live hogs, pork carcasses,
 fresh pork cuts



- 4 plants
- Total capacity (t.p.a):
 40,000+ *****

- 1,102

- 15%
- # 1 in Russia
- Sausages, salamis,
 ready-to-cook products



- 7 plants
- Total capacity (t.p.a):
 204,000+ ***

- 6,904

Source: IKAR, Company, Financials: audited financial statements



*Based on the pro forma income statement (prepared as if the acquisition of OJSC Kurinoe Tsarstvo had occurred on 1 January 2007)

**Pork brands to be developed on the basis of existing key brands in meat processing and poultry segments

***Includes sausages and ready-to-cook products

**** Slaughter weight

***** Live weight

2007 Results

Business Highlights 2007

Growth story

- Acquired 100% of the share capital in the holding company of OJSC Kurinoe Tsarstvo on 28 August 2007
- Increased total landbank by the end of 2007 to approximately 50,000 hectares by acquiring over 28,000 hectares of land in the “Black Earth” farming region close to our Tambov pork facilities
- Acquired a grain silo and elevator at Ardym which currently handles more than 47,000 tonnes of grain a year.
- Opened a new pig slaughtering line at our Penzensky plant
- Granted the certificate of compliance with GOST R ISO 9001-2001 quality management system

Financial Highlights 2007

Strong performance

- Net income more than doubled (increased 109%) to US \$61.6 million (2006: US \$29.4 million)
- Adjusted EBITDA increased 56% year-on-year to US \$115.3 million (2006: US \$74.2 million)
- Adjusted EBITDA margin grew to 14% in 2007 from 12% in 2006
- Gross Profit increased 51% to US \$223.8 million (2006: US \$147.8m)
- Gross margin increased to 27% in 2007 from 23% in 2006
- Sales increased 33% to US \$840.8 million (2006: US \$631.6 m)
- Based on the pro forma income statement (prepared as if the acquisition of OJSC Kurinoe Tsarstvo had occurred on 1 January 2007 rather than 28 August 2007): **pro-forma sales of US \$933.7 million, pro-forma adjusted EBITDA* of US \$131.3 million and pro-forma net income of US \$69.1 million**

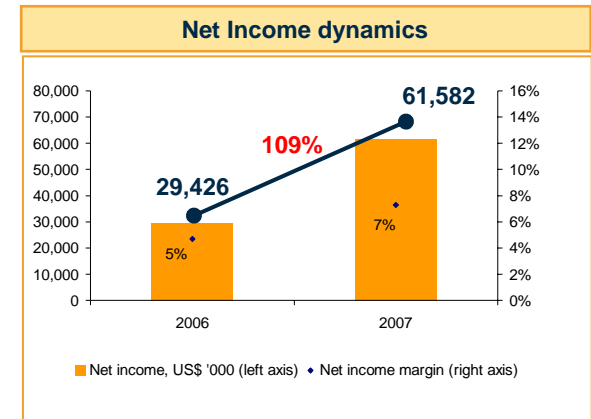
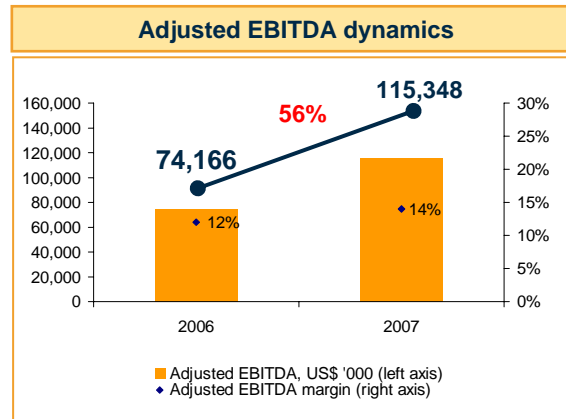
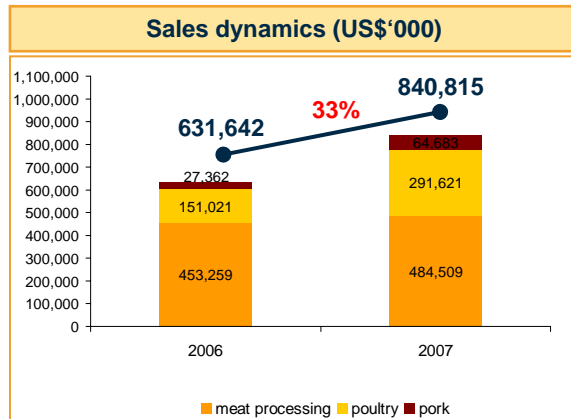
Group Financial Performance

Solid performance with focus on growth and operational efficiency

- Revenue grew by 33%:
 - increase in volumes in poultry and pork resulting from M&A and capacity expansion
 - strong poultry (+17%), pork (+13%) and meat processing (+15%) prices*
- Gross profit grew 51%, gross margin increased to 27%, driven by increased operational efficiency and growing shares of premium products
- Impressive margins in the pork and poultry business despite of growing grain prices
- Adjusted EBITDA grew 56%, adjusted EBITDA margin increased to 14%
- Net income increased 2.1 times compared to 2006

* The increase is calculated based on the USD prices

	2007	2006	2007/ 2006
Sales, US\$ '000	840,815	631,642	33%
Gross Profit, US\$ '000	223,794	147,826	51%
Gross Margin, %	27%	23%	
Adjusted EBITDA, US\$ '000	115,348	74,166	56%
Adjusted EBITDA Margin, %	14%	12%	
Net Income, US\$ '000	61,582	29,426	109%
Net Income margin	7%	5%	



Source: Company

Poultry Division

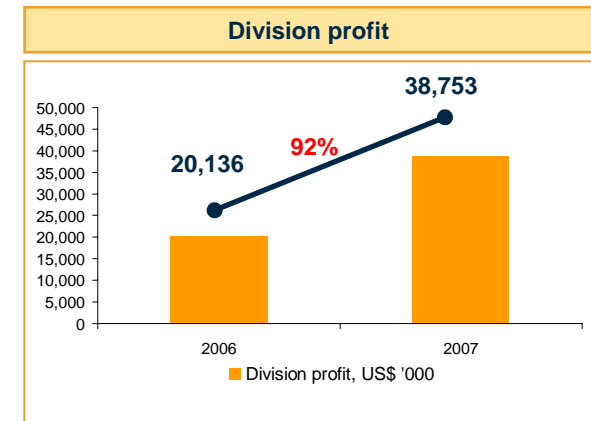
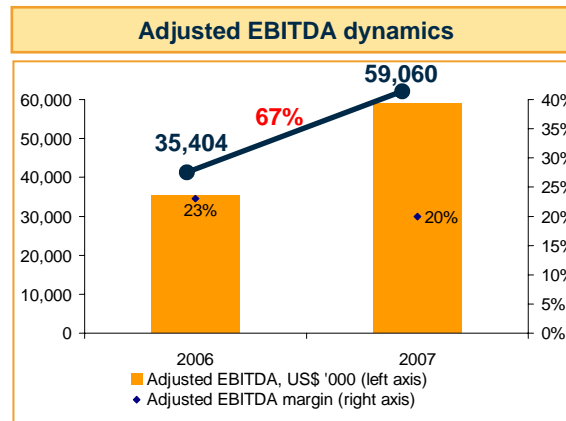
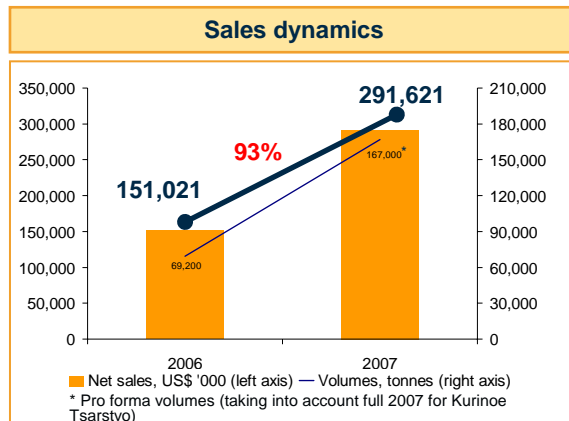
Increasing sales nationwide

- Net sales growth of 93%
 - driven by M&A and organic growth in volumes
 - supported by price increase of 17% (from US\$2.15 to US\$2.26)
- Strong gross margins due to:
 - Efficient grain purchasing policy
 - Growing operating efficiency
 - Ability to pass on price increases to offset the input costs
- Strong EBITDA margin of 20%
- Division profit grew 92%

	2007*	2006	2007/ 2006
Gross Sales, US\$ '000	296,803	155,682	91%
Net Sales, US\$ '000	291,621	151,021	93%
Gross Profit, US\$ '000	93,422	56,034	67%
Gross Margin, %	31%	36%	
Adjusted EBITDA, US\$ '000	59,060	35,404	67%
Adjusted EBITDA Margin, %	20%	23%	
Division Profit, US\$ '000	38,753	20,136	92%

* Average price includes four months of Kurinoe Tsarstvo sales

* Including four months of Kurinoe Tsarstvo results



Source: Company

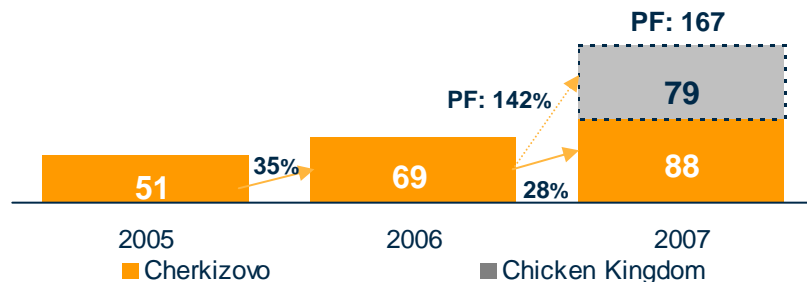
Poultry Division

Successful Acquisition: Chicken Kingdom

Transaction

- Acquired at the end of August 2007
- Sales of \$109.1m and EBITDA of \$23.3m in 2006
- Consideration Paid \$142.5m
 - EV/Sales 1.7x*
 - EV/EBITDA 8.1x*

Poultry Volume ('000 tons)



Strategic Benefits

- Leading frozen poultry platform and improved chilled poultry expertise
 - #1 chilled poultry brand in Moscow and #1 frozen and chilled poultry brand in Russia**
- More chilled poultry to Moscow market through leveraging Petelinka brand
- Significant synergies further improving margins:
 - Sales & distribution
 - Purchasing

Cherkizovo becomes the undisputed #1 poultry producer in Russia

* Enterprise value of \$189.14m based on share capital of \$142.47m and net debt at the date of purchase of \$46.67m. Multiples based on 2006 financials.

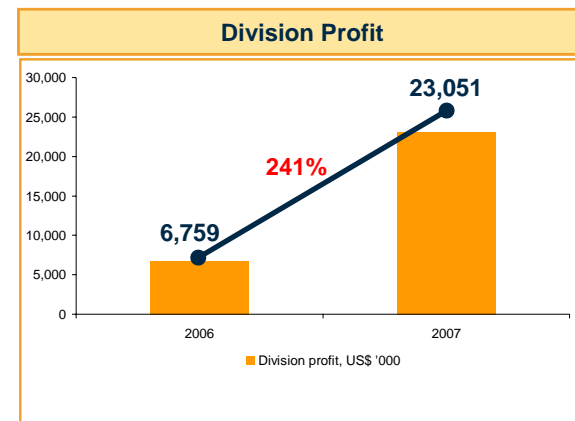
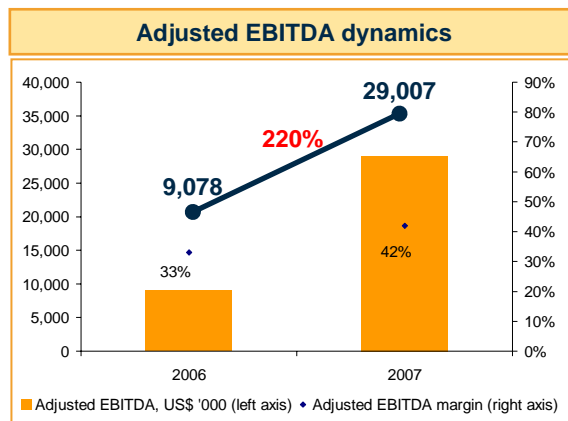
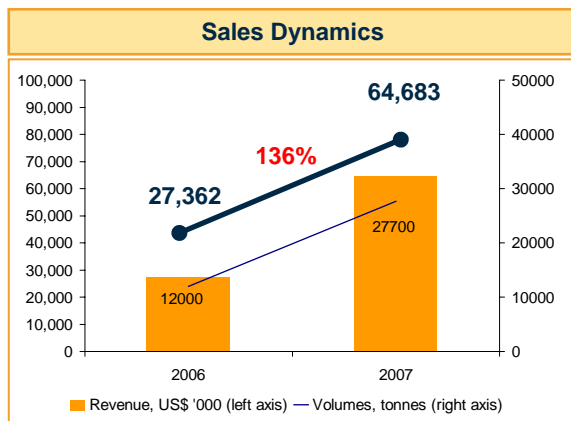
** Gallup 2007

Pork Division

Rising star

- Net sales growth of 136% due to the increased capacity from the Lipetsk facilities
- Strong gross margins due to:
 - Operating efficiency from new Lipetsk pork farms
 - Efficient grain purchasing policy
 - Ability to pass on price increases to offset the input costs
- Operating expenses decreased as a percentage of sales in 2007 to 7% (2006: 11%) due to the benefits of economies of scale.
- Strong EBITDA margin of 42%
- Division profit more than tripled in 2007

	2007*	2006	2007/ 2006
Gross Sales, US\$ '000	69,869	27,816	151%
Net Sales, US\$ '000	64,683	27,362	136%
Gross Profit, US\$ '000	29,184	10,307	183%
<i>Gross Margin, %</i>	42%	37%	
Adjusted EBITDA, US\$ '000	29,007	9,078	220%
<i>Adjusted EBITDA Margin, %</i>	42%	33%	
Division Profit, US\$ '000	23,051	6,759	241%



Source: Company

New Pork Farms Update

State of the art facilities to drive growth and industry leading margins



Lipetsk and Tambov Pork Production Facilities

	Status	Capacity
Lipetsk Modules 1 and 2	Fully operational	25,000 LWT
Lipetsk Module 3	Commissioned in March 2008	12,500* LWT
Lipetsk Module 4	Commissioned in April 2008	12,500* LWT
Tambov Modules 1 and 2	Expected to be commissioned in 2008	25,000* LWT

* When reached full capacity

Cherkizovo Pork volumes, tonnes

2005	2006	2007	2008E	2009E
11,200	12,000	27,700	40,000	70,000- 80,000

Production Efficiencies 2007 vs 2006

Impressive Results of New Pork Farms

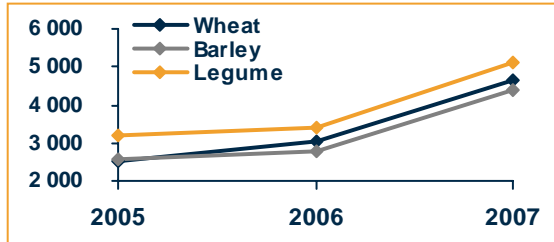
KPI Benchmarking Analysis

	2007 From Lipetsk facility only	2007 Cherkizovo Group	2006 Cherkizovo Group	2007/ 2006
Average marketable pig slaughter weight, kg	106	110	113	-3.2%
Average fattening period, days	180	185	195	-5.2%
# of farrows per year	2.25	2.27	2.28	-0.5%
# of pigs per farrow	12.9	11.4	11.1	2.8%
Livability, %	82.2%	80.3%	76.0%	5.7%
Annual pork (live weight) yield per sow, kg	2,527	2,273	2,175	4.5%
Average fodder conversion rate, kg per kg of weight gain	3.21	3.28	3.50	-6.5%

Source: Company

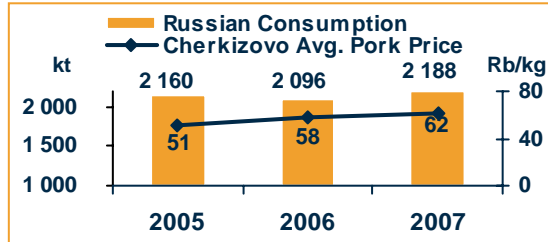
Grain, Poultry and Pork Prices

Price of Grains (Rb/ton)



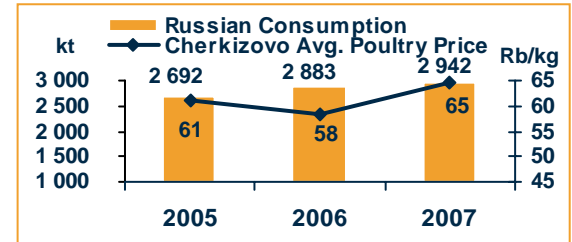
Source: Rosstat

Pork Prices and Consumption



Source: OECD

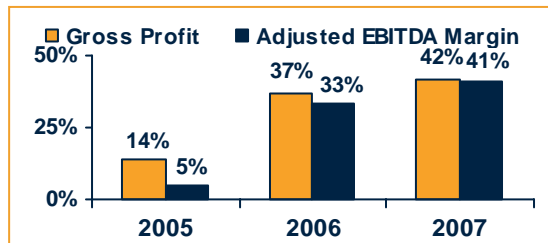
Poultry Prices and Consumption



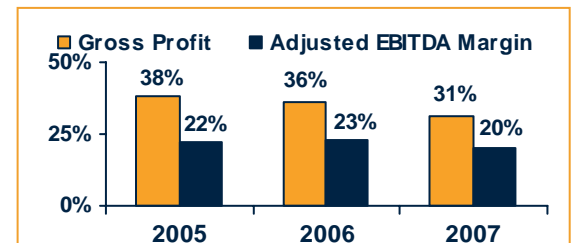
Source: OECD

- Poultry diet based on wheat and soy
- Pork diet based on barley, wheat and soy

Pork Margins

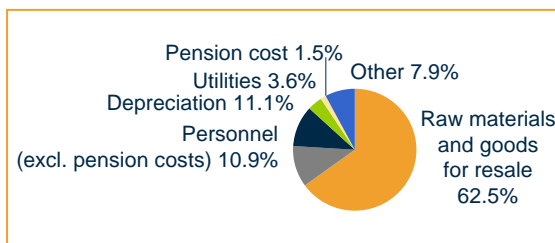


Poultry Margins

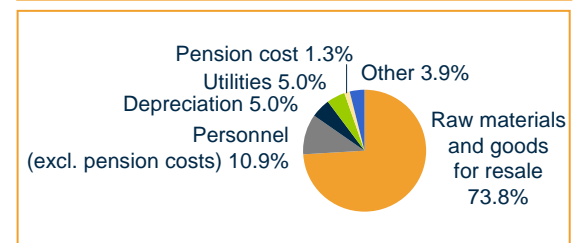


- Significant ability to pass on price increases to offset the input costs
- Given low meat consumption per capita volume growth has not been impacted by prices growth
- Successful increase in margins
- Russian government introduced export duties on grains in 2008

2007 COGS Breakdown in Pork



2007 COGS Breakdown in Poultry

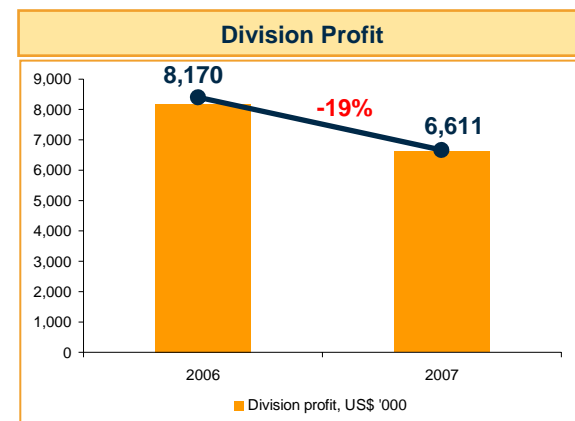
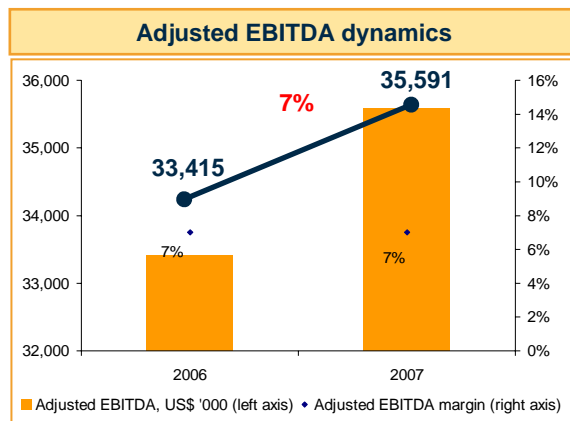
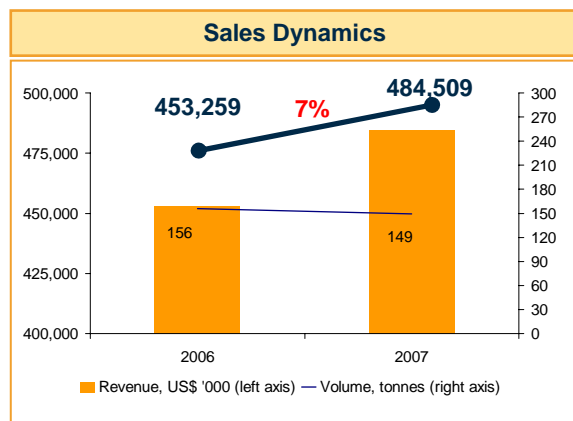


Meat Processing Division

Moving to high margin products

- New sales grew by 7%
 - Average price increased by 15% resulting from increased share of premium products
- Gross profit grew 24% and gross margin reached 21% despite of meat prices increase
- Increased share of retail chains
- EBITDA margin at 7% despite of growing pressure of retail chains

	2007	2006	2007/ 2006
Gross Sales, US\$ '000	487,285	454,850	7%
Net Sales, US\$ '000	484,509	453,259	7%
Gross Profit, US\$ '000	101,199	81,495	24%
Gross Margin, %	21%	18%	
Adjusted EBITDA, US\$ '000	35,591	33,415	7%
Adjusted EBITDA Margin, %	7%	7%	
Division Profit, US\$ '000	6,611	8,170	-19%

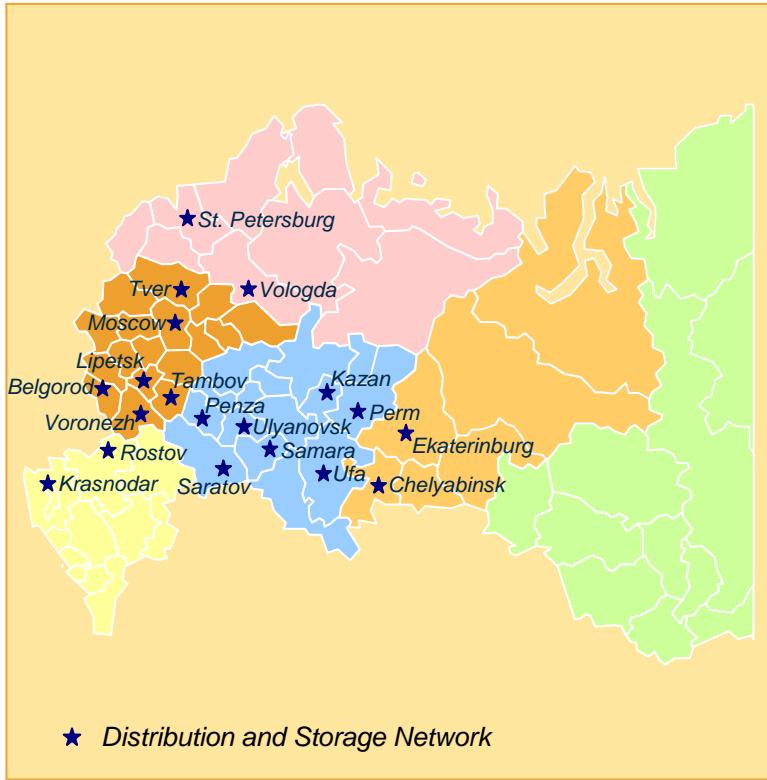


Source: Company

Regional Expansion

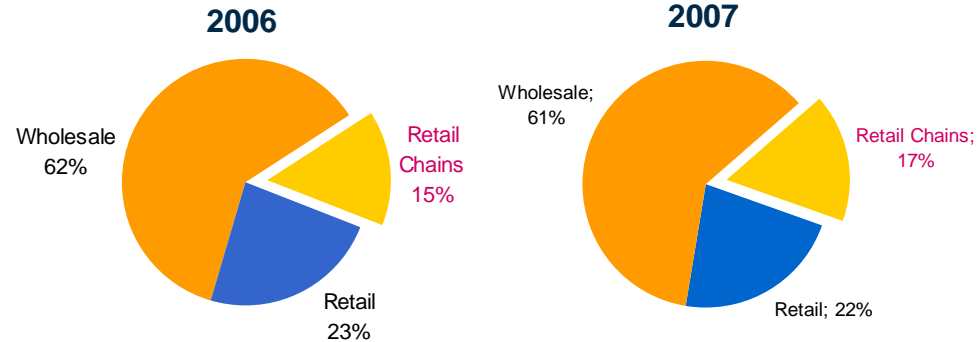
Leading distribution network and diversified customer base

Storage Facilities Locations



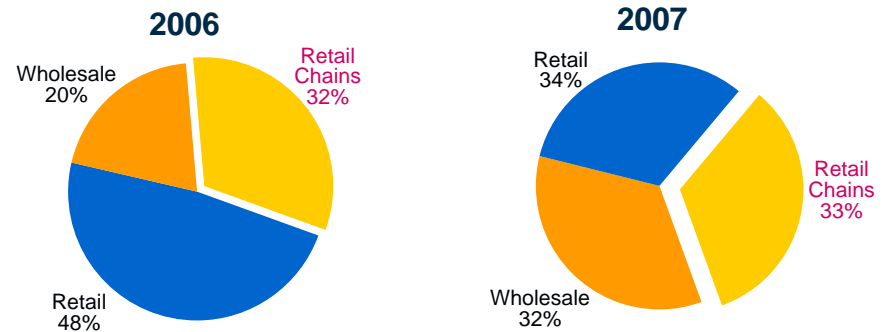
Meat processing

Retail chains: +2 p.p.



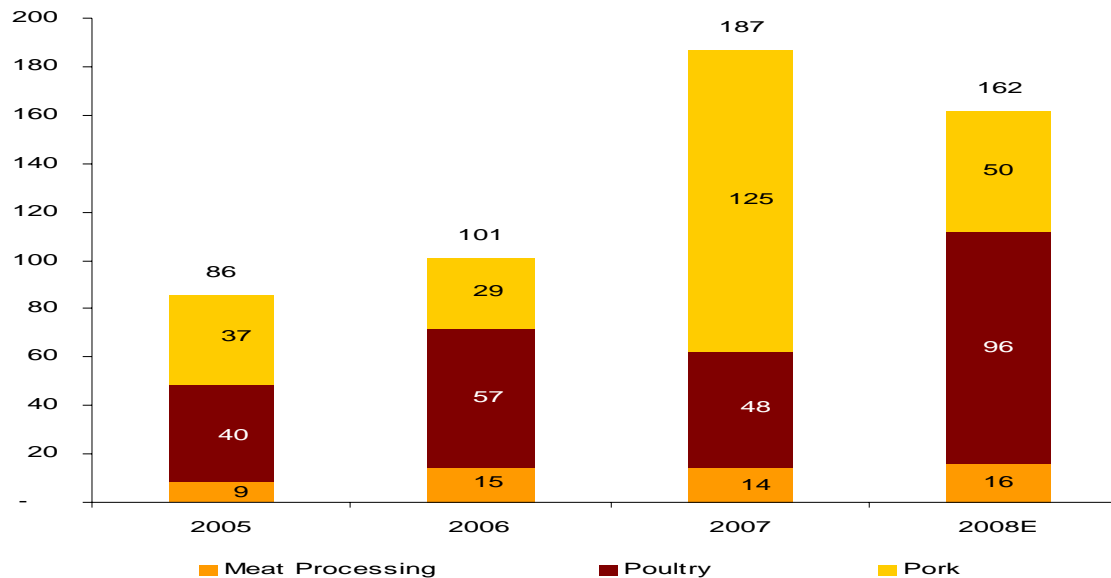
Poultry

Retail chains: +1 p.p.



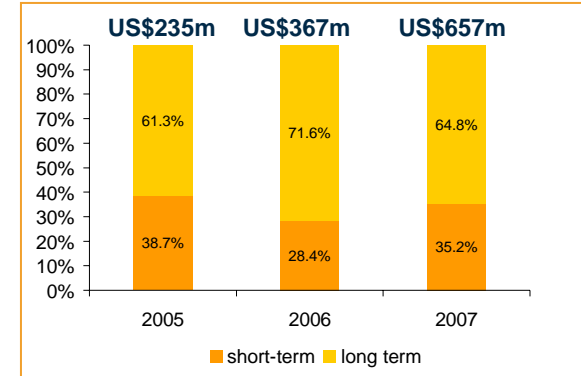
Capital Expenditures and Debt

Capital Expenditure, US\$m



- **Meat processing:** maintenance capex, automation
- **Poultry:** increasing capacity in Bryansk and Penza
- **Pork:** completion of the Tambov and Lipetsk production sites

Debt portfolio (%)



	2007	2006	2005
Cost of debt	2.8%	4.8%	6.6%
Net debt/ EBITDA	4.9x*	3.5x	3.5x
Interest coverage	6.2x	4.2x	4.1x

* Used pro-forma EBITDA of 131.3 to account for Kurinoe Tsarstvo on a full year basis

2007 Consolidated Financial Statement

Key Consolidated Income Statement Data

FYE Dec (US\$m)	2007	2006	2005	CAGR 2005-07
Sales	840.8	631.6	543.2	24.4%
<i>Sales Growth</i>	33.1%	16.3%	17.1%	
Gross Profit	223.8	147.8	125.3	33.6%
<i>Gross Margin</i>	26.6%	23.4%	23.1%	
Adjusted EBITDA	115.3	74.2	64.9	33.3%
<i>Adjusted EBITDA Margin</i>	13.7%	11.7%	12.0%	
Operating Income	83.1	48.1	43.8	37.8%
<i>Operating Income Margin</i>	9.9%	7.6%	8.1%	
Tax	(6.8)	(2.5)	(8.0)	(7.7)%
<i>Effective Tax Rate</i>	9.6%	6.6%	NM	
Net Income	61.6	29.4	17.0	90.1%
<i>As % of Sales</i>	7.3%	4.7%	3.1%	

* Including for months of Kurinoe Tzarstvo results

Cherkizovo Group – Balance Sheet

US\$m	2007	2006	Change, %
Cash and Equivalents	16.9	107.0	(84%)
Trade Accounts Receivable	88.3	64.2	38%
Inventory	156.2	86.7	80%
Other Current Assets	110.7	63.9	73%
Total Current Assets	372.1	321.8	16%
Plant, Property and Equipment	711.6	351.8	102%
Other Non-current Assets	103.3	55.0	88%
Total Non-current Assets	814.9	406.8	100%
Total Assets	1,187.0	728.6	63%
Trade Accounts Payable	75.6	38.6	96%
Short-term Debt	231.4	104.0	122%
Other current liabilities	47.7	32.6	46%
Total current liabilities	354.6	175.2	102%
Long-term debt	425.2	262.7	62%
Other non-current liabilities	56.4	23.4	141%
Total non-current liabilities	481.7	286.1	68%
Minority interest	21.2	18.7	14%
Shareholders' equity	329.5	248.7	33%
Total Liabilities and Shareholders' Equity	1,187.0	728.6	63%

Summary Consolidated Cashflow Statement and Key Metrics

FYE Dec (US\$m)	2007	2006	2005	CAGR 2005-07
Net Income from Continued Operations	62.2	32.5	17.5	88.5%
Depreciation	32.1	24.4	20.0	26.7%
Adjustments to Non-Cash Items	(1.9)	(5.9)	1.1	NM
Change in Net Working Capital	(72.4)	(83.9)	(25.4)	68.9%
Cash Flow from Discontinued Operations	(0.1)	(2.1)	1.0	NM
Net Operating Cash Flow	19.9	(35.2)	14.2	NM
Purchases of PP&E	(173.8)	(112.8)	(75.8)	51.5%
Other Investing Cash Flow	(135.9)	(10.3)	5.8	NM
Cash Flow from Discontinued Operations	0.1	(0.3)	(1.1)	NM
Net Investing Cash Flow	(309.6)	(123.4)	(71.1)	108.7%
Proceeds from/(Repayment of) Debt	195.8	112.8	63.5	75.6%
Proceeds From Shares Issued	0.0	146.2	0.0	NM
Cash Distributed to Shareholders	(0.0)	(1.0)	(4.8)	(69.8)%
Cash Flow from Discontinued Operations	0.0	(0.7)	1.2	NM
Net Financing Cash Flow	195.7	257.4	59.8	48.4%
Exchange Rate Difference	3.9	2.9	(0.2)	NM
Net Increase in Cash and Equivalent	(90.1)	101.8	2.8	NM
Net Debt	639.7	259.7	228.3	205.7%
Adjusted EBITDA	115.3	74.2	64.9	33.3%
Net Debt/Adjusted EBITDA	4.9x*	3.5x	3.5x	

* Used pro-forma EBITDA of 131.3 to account for Kurinoe Tsarstvo on a full year basis

Investment Highlights

Investment Highlights

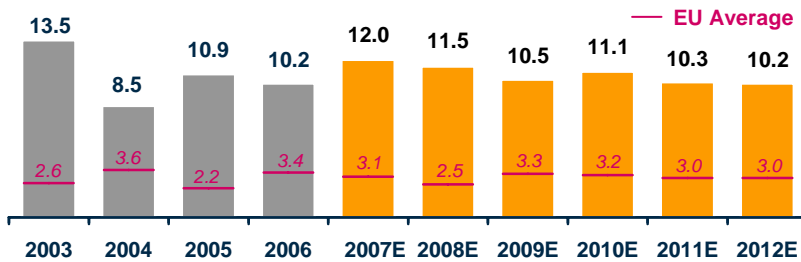
- 1 Very sizeable and fast growing market opportunity
- 2 The leading meat player in Russia
- 3 Very well positioned to drive industry consolidation
- 4 Market-leading portfolio of brands
- 5 Leading distribution network and diversified customer base
- 6 Vertically integrated within the segments
- 7 Well-invested production assets
- 8 Favourable regulatory and tax landscape
- 9 Attractive financial profile
- 10 Strong management team and corporate governance

1 Very Sizeable and Fast Growing Market Opportunity

Significant growth of Russian economy and disposable income creates significant opportunities for the domestic meat market

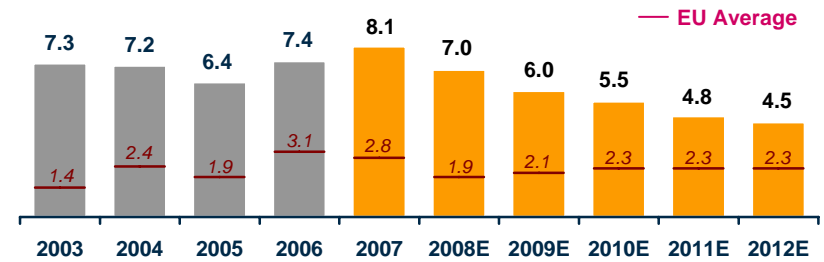
- Russian real disposable income is expected to grow at an average rate of 10.9% in 2007-2012E
- Russian GDP is expected to grow at an average rate of 6.0% 2007-2012E
- Estimated \$26bn in 2007 Russian meat market, expected to grow at 7.6% 07-10E CAGR

Real Disposable Income Growth (%)



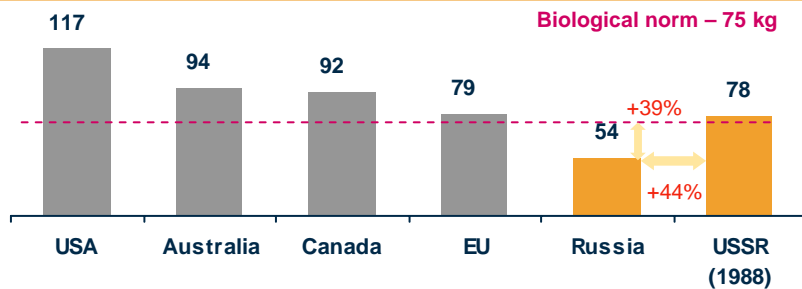
Source: EIU, 2008

Real GDP Growth (%)



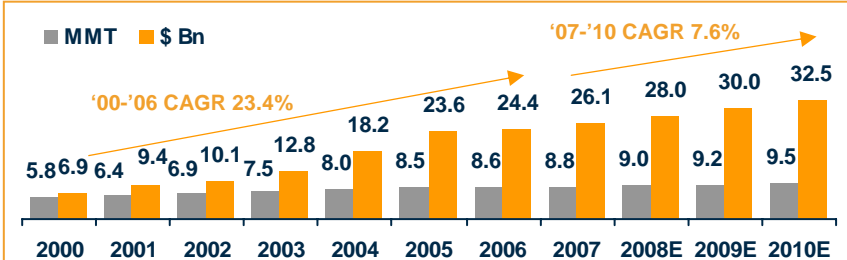
Source: EIU, 2008

Annual Per Capita Meat Consumption, kg (2007)



Source: FAPRI 2007, Meat Union

Russian Meat Market Growth



Source: Meat Union of Russia, 2006

2 The Leading Meat Player in Russia

Group Total:	2007 Sales:	US\$841m	2007 Consolidated Adj. EBITDA:	US\$115m
	PF2007 Sales*:	US\$934m	PF2007 EBITDA*:	US\$131m

	Meat Processing	Poultry	Pork
2007 Total Sales	<ul style="list-style-type: none"> US\$487m – 57% of Total Sales 	<ul style="list-style-type: none"> US\$297m – 35% of Total Sales 	<ul style="list-style-type: none"> US\$70m – 8% of Total Sales
2007 Segmental Adj. EBITDA	<ul style="list-style-type: none"> US\$36m – 29% of Total EBITDA 	<ul style="list-style-type: none"> US\$59m – 48% of Total EBITDA 	<ul style="list-style-type: none"> US\$29m – 23% of Total EBITDA
2006-2007 Sales Growth	<ul style="list-style-type: none"> 7% 	<ul style="list-style-type: none"> 91% 	<ul style="list-style-type: none"> 151%
Market Position	<ul style="list-style-type: none"> #1 nationwide in sales value** 	<ul style="list-style-type: none"> #1 nationwide in volume terms*** 	<ul style="list-style-type: none"> #1 in greenfield pork production by volume****
Key Products	<ul style="list-style-type: none"> Sausages, salamis, ready-to-cook products 	<ul style="list-style-type: none"> Chilled/frozen poultry 	<ul style="list-style-type: none"> Live pigs

We believe that we are the leading producer of meat and meat products in Russia

* Pro forma financial to account for Chicken Kingdom on full year basis

** Meat Union of Russia, 2006

*** Institute of Agricultural Marketing, 2006

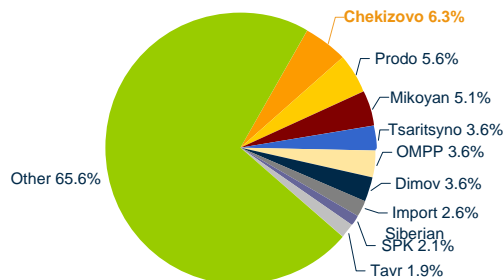
**** Management Estimates

3 Very Well Positioned to Drive Industry Consolidation

Fragmented market creates a platform for organic growth and consolidation

Meat Processing*

2007

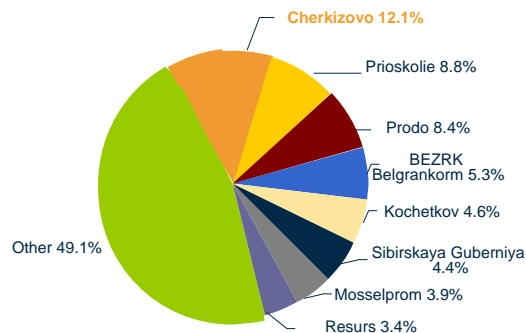


Top 3 producers' share:
Russia – 17%
Spain – 39%
USA – 61%

Source: Meat Union, Cattle Buyers Weekly, Tyson, Euromonitor

Poultry**

2007

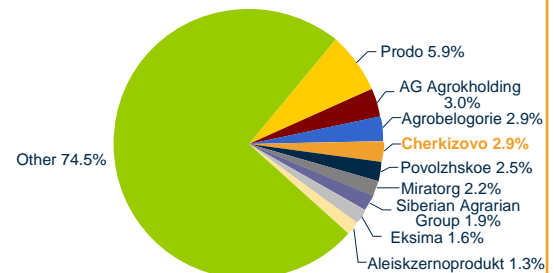


Top 3 producers' share:
Russia – 29%
France – 56%
USA – 86%

Source: Institute of Agricultural Marketing, Watt Poultry USA, Tyson, Euromonitor

Pork***

2007



Top 3 producers' share:
Russia – 12%
Europe – 60%
USA – 73%

Source: Institute of Agricultural Marketing, Cattle Buyers Weekly, Tyson, Company

* In value terms (US\$ sales, beef packing daily slaughter capacity for US)
















** In volume terms (slaughter weight for USA and Russia) and values for France (in frozen processed poultry)

*** In volume terms (live weight)

4 Market Leading Portfolio of Brands

Strong portfolio of federal brands covering the entire price spectrum

- Powerful flagship brands
 - Petelinka, Chicken Kingdom and Vasilievka account for almost all of the Company's chilled cut poultry sales
 - Petelinka and Kurlyandia account for most frozen poultry sales
 - Cherkizovsky – c. 42% of Company's Meat processing segment sales*
- High brand awareness
 - Petelinka – 63% in Moscow and Moscow region in 2007**
 - Chicken Kingdom – #1 brand in frozen and chilled poultry in Russia in 2007**
 - Cherkizovsky: best Russian brand 2007, nominated by the Russia Brand Academy
 - Meat processing: several Grand Prix awards at the 2007 Meat Industry International Forum

	Poultry		Meat Processing	
	National***	Local	National	Local
Premium	 <p># 1 in Moscow region</p>			
Medium	  		  	  
Low				

* 2007 sales volume of prepared meat products

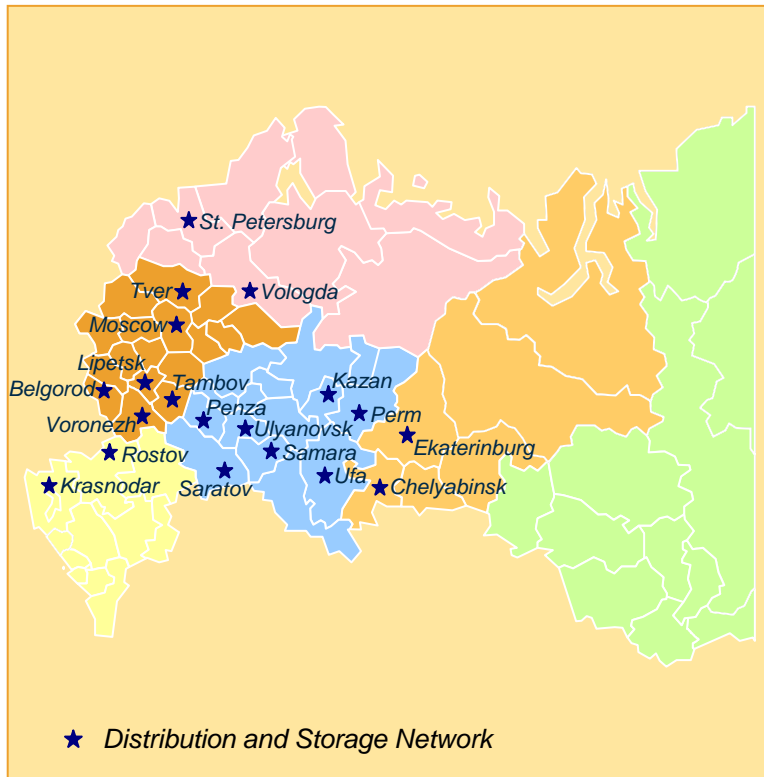
** Gallup 2007

*** Present in more than 1 federal district

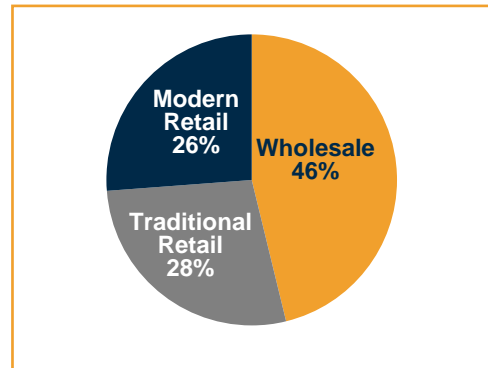
5 Leading Distribution Network and Diversified Customer Base

Company's well developed distribution network is a key success factor and major barrier for entry

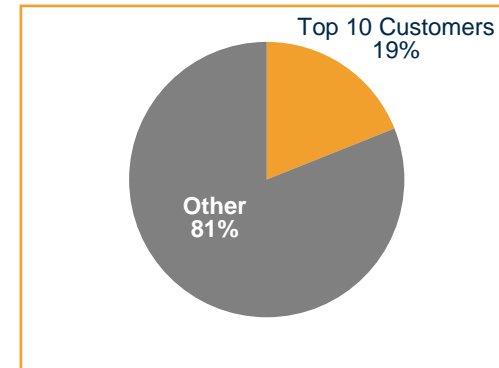
- Company's distribution network covers all seven Russian Federal Districts
- Daily deliveries by a dedicated fleet of refrigerated trucks
- Warehouse networks for processed meat throughout European Russia
- Strong relationship with independent distributors



Breakdown of Sales by Channel*



Meat Processing Customer Concentration by Sales Value



* Total for poultry and meat processing segments in volume terms excluding sales directly by production units

6 Vertically Integrated within the Segments

Vertical integration ensures high quality and attractive margins



	 CHERKIZOVO GROUP QUALITY FROM FARM TO FORK	 Prodo	 Tsaritsyno
Land and Grain	✓*	✗	✗
Fodder	✓	✓	✗
Pork/Poultry	✓/ ✓	✓/ ✓	✗/ ✗
Meat Processing	✓	✓	✓
Centralised distribution	✓	✗	✓
Capacity for vertical integration (current asset base)			

*Potential for production of grain

6 Vertically Integrated within the Segments Agricultural Land

Key Facts

- Acquired in December 2007 28,212 hectares of agricultural land for attractive price of \$2.7m or \$96.1 per hectare
- Total landbank by the end of 2007 – approximately 50,000 hectares:
 - Cherkizovo also holds 49-year leases on 14,615 hectares in Lipetsk and 5,454 hectares in Penza.
- Attractive “black earth” farming region



Key benefits

- Significant strategic benefits:
 - Attractively located close to the pork facilities
 - Potential to secure on a long term basis feedstock at a low cost
 - Currently in discussions with NAPKO, a specialist crop raising company, to lease part of this land
- Potential to create shareholder value

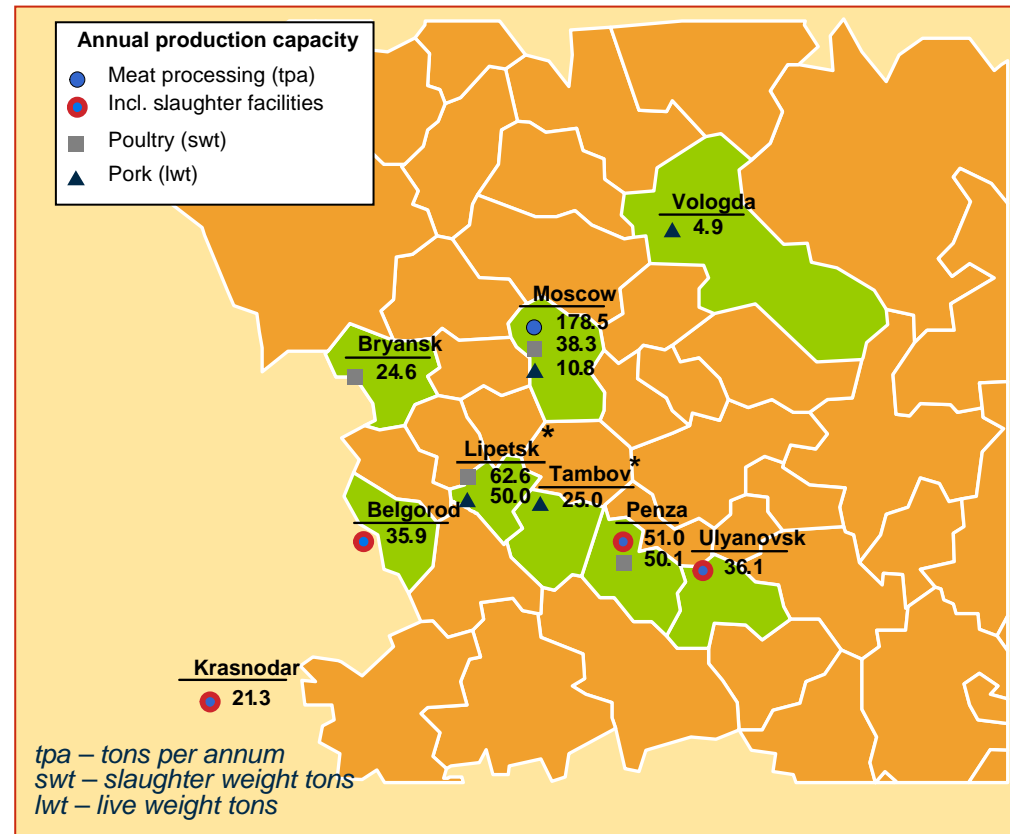


Acquisition gives the opportunity to secure feedstock on a long term basis and create shareholder value

7 Well-invested Production Assets

Low cost production assets enabling high profit margins

- Greenfield pork facilities as opposed to acquisitions
- State-of-art broiler and breeder farms and processing plants
 - Finest breeds
 - Latest technologies
- Quality control throughout the production chain
- One of the first movers into eco and healthy products. Pork quality confirmed by “Ecological Product” certification



* Includes capacity commissioned in 2008

8 Favourable Regulatory and Tax Landscape

Limited Import Quotas

- Highly protected market from foreign players through state quotas and high import duties

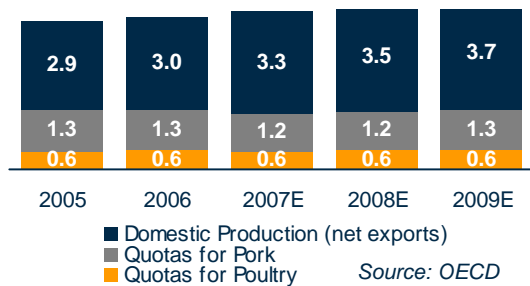
Subsidised Interest Rate Rebate

- Effective cost of debt 2.8%**
- Very attractive returns on invested capital

Very Attractive Tax Regime

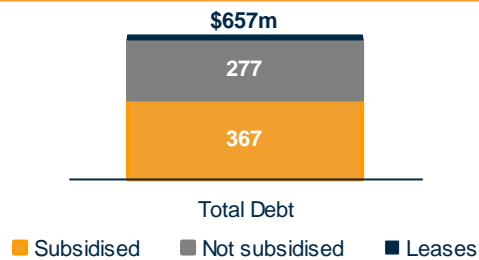
- Very attractive tax rate for agricultural producers for the next 8 years
- Effective tax rate of 9.6% in 2007

Domestic production and quotas (million tons)*



Opportunity for domestic producers

Cherkizovo Debt Structure As of FYE 2007



High EBITDA to Net Income conversion ratio

Profit Tax Rate for Agriculture Producers, %



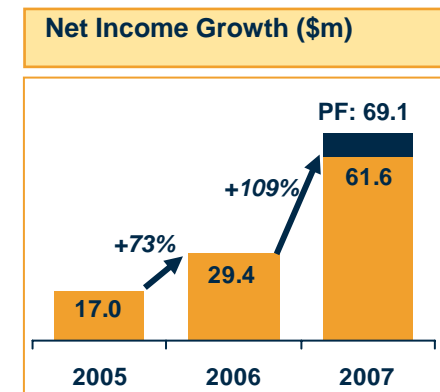
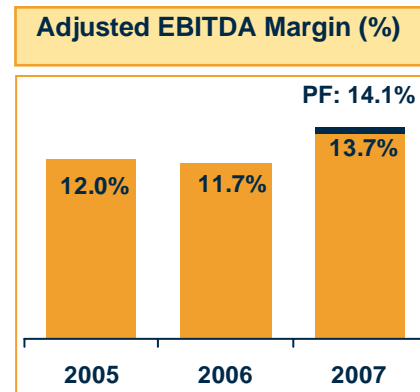
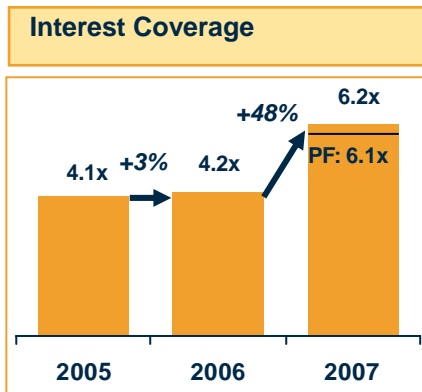
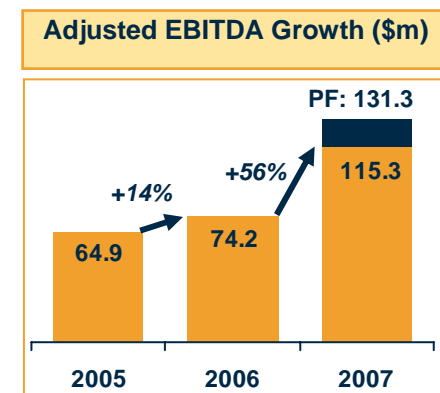
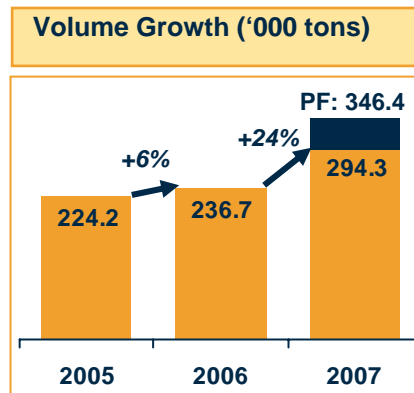
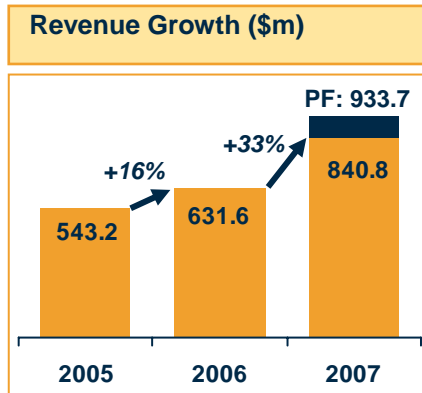
* Production of poultry and pork, OECD

** Calculated as 2007 interest expense of \$18.6m divided by total debt of \$656.6m

9 Attractive Financial Profile

Financial performance

Significant improvement in financial performance



Note: Dark blue areas show pro forma financials to account for Chicken Kingdom on full year basis

9 Attractive Financial Profile Profitability

Poultry

EBITDA Margin	2006	2007
---------------	------	------

Cherkizovo	22.7%	19.9%
-------------------	--------------	--------------

US

Pilgrim's Pride	2.6%	5.4%
-----------------	------	------

Tyson Food*	3.9%	6.5%
-------------	------	------

Brazil

Perdigao	7.5%	10.3%
----------	------	-------

Source: Companies' annual reports

* Poultry division

** Pork division

Pork

EBITDA Margin	2006	2007
---------------	------	------

Cherkizovo	32.4%	41.5%
-------------------	--------------	--------------

China

People's Foods	12.7%	7.8%
----------------	-------	------

China Yurun Food	11.3%	11.1%
------------------	-------	-------

US

Tyson Foods**	2.5%	5.0%
---------------	------	------

Smithfield Foods**	3.6%	4.5%
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Source: Companies' annual reports

10 Strong Management Team



Igor Babaev
*Chairman
of the Board*

- Over 30 years in the industry
- Joined Cherkizovsky MPP in 1988, appointed its general director in 1989, CEO of APK Cherkizovsky since 1998
- Graduated from Krasnodar Polytechnic Institute in 1971



Sergey Mikhailov
CEO

- 8 years in the industry
- Joined the Company in 2001 as director for marketing
- Prior to that, founder of aTelo telecommunications company in Washington DC
- BA from Georgetown University (Finance and Economics)



Ludmila Mikhailova
CFO

- 6 years in the industry
- In 2002-2004, worked as financial analyst in General Mills Corporation Canada
- Prior to that, worked as head of corporate finance division of Cherkizovsky MPP
- BA from Finance Academy, Moscow; MBA from York University, Canada



Arthur Minosyants
COO

- 12 years in the industry
- In 2000-2006, worked as the First Deputy President for Finance and Economics at Cherkizovsky MPP
- Prior to that worked as Finance and Economics Director of Birulovsky Meat Processing Plant
- PhD in Economics from the Moscow Plekhanov Institute for the National Economy

10 Corporate Governance Board of Directors

An additional independent director expected to be introduced to the Board to chair audit committee



Igor Babaev
Chairman

- 30+ years of experience in the Russian meat industry



Sergey Mikhailov

- CEO and shareholder



Yury Dyachuk

- Head of Legal



Evgeny Mikhailov

- Head of Project Development and shareholder



Musheg Mamikonian

- Independent member
- President of Meat Union of Russia
- 20+ years of experience in the industry



Juhl Esben

- Independent member
- Danish pork consultant
- 15+ years of experience in the pork industry



Samuel B. Lipman

- Independent member
- American poultry expert
- Co-founder of Golden Rooster
- 20+ years of experience in the poultry industry



CHERKIZOVO

GROUP **QUALITY FROM FARM TO FORK**

