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JSC Caucasus AgroDevelopment Completes Farm Renovation Works

JSC Caucasus AgroDevelopment (CAD) announces that UniFarm, its dairy farm venture in Senaki, West Georgia, has completed farm renovation works. The milking system provided by a Swedish dairy business solutions company DeLaval has been installed inside the milking area adjacent to the newly constructed barn. A leading Dutch farm equipment manufacturing company DSD Stalinrichting has designed the barn according to European standards and customised top quality barn interior equipment, ventilation and scraper systems. The farm currently houses 235 high breed Holstein cattle, 64 of which were purchased last November from a Dutch dairy cattle exporting company Firma Schaap.

UniFarm is one of a very few modern dairy farms in Georgia and the only dairy producer in the country with a full production chain - primary production, processing and distribution, under its control. Dairy products produced on the farm will be initially sold in West Georgia under a new brand Pakizo starting the end of March.

“We have directed all our efforts to renovating the farm according to the highest of European standards and selecting the leading European suppliers for cattle export, barn equipment and milking systems. The renovated farm will ensure comfortable and hygienic environment for the well-being of cattle, which together with proper feeding methods is crucial for achieving the desired level of milk yield and milk quality”, commented **Rati Mekvabishvili**, the Chief Executive Officer of CAD.

About Caucasus AgroDevelopment

Caucasus AgroDevelopment (“CAD”) is a joint stock company organized under the laws of Georgia. CAD invests in the agricultural sector in the Caucasus region, with the primary focus on Georgia. CAD has identified the following sectors as key focus areas for its investment activities: dairy production, cattle-breeding, poultry production, fish breeding, greenhouses and agricultural storage facility development. CAD is expected to be admitted to trading on the Georgian Stock Exchange (GSE) in the foreseeable future. Once listed on the GSE, the company will become the sole investable vehicle offering investors a direct exposure to the wider agricultural sector of the Georgian economy.

About Abbey Asset Management

Abbey Asset Management (Abbey) was formed through a management buyout of Galt & Taggart Asset Management from JSC Bank of Georgia in September 2009.

For further information, please visit www.agrofund.ge or contact:

Bidzina Bejuashvili
Chief Executive Officer
Abbey Asset Management
+995 95 227 997
bbejuashvili@abbey.ge

Rati Mekvabishvili
Chief Executive Officer
Caucasus AgroDevelopment
+995 99 440 779
rati.mekvabishvili@agrofund.ge

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