



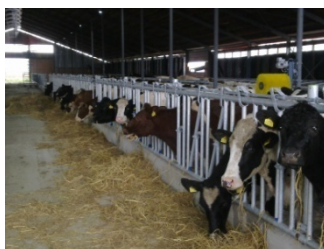
Tbilisi, 17th January 2011

JSC Caucasus AgroDevelopment Completes New Barn Construction Works

JSC Caucasus AgroDevelopment (CAD) announces that UniFarm, its dairy farm venture in Senaki, West Georgia, has completed new barn construction works. The new barn has been built in accordance with European standards, taking into consideration all aspects of cattle housing specifics that have an influence on animal well-being. The top-quality interior equipment, ventilation and scraper systems were customised by a leading Dutch farm equipment manufacturing company DSD Stalinrichting. The barn was designed by the DSD Stalinrichting engineers to provide the maximum comfort for the cattle and an efficient herd management system in order to ensure a Western European level milk yield.

The farm will become fully functional by the end of February after the milking parlor installation works are completed by engineers of a Swedish dairy business solutions company DeLaval, the supplier of the parlor equipment.

Picture 1,2,3. Holstein cattle in the new barn



“We are delighted to have completed the new barn construction works. This marks another important milestone in the farm renovation process and we look forward to the launch of full-scale operations next month”, 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. Currently, Abbey's AUM stands at approximately USD 40 million, making it the largest independent asset management company in Georgia.

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