



Subject: Investment Opportunity in Feed Industry in Hungary

Dear Sir!

Hungary is the main important area for producing raw material for the European food industry. ABO Group is active in this geographical area.

The corporation started its operation in 1993 after reorganizing a privatised company. It has been grown with acquiring companies and assets in Hungary by the year 2004. The expansion in neighbourgh countries started in 1999. The corporation became a group operating in 4 countries in the grain trading, milling and feed mixing businesses.

The operation, processes and organisation of the corporation characterised by ongoing development. It was requested on the one hand by the integration aspects of acquired companies, assets, on the other hand by the market and customers needs and quality expectations.

The group has assets, technology, organisation for efficient and profitable operation. It is close to markets due its geographical presence. Recently it carried out such efficiency-increasing, cost-cutting programmes, which enables the production with competitive cost structure.

The economic crisis and circumstances in the cereal industry in 2010 changed the situation of the group. In spite of maintaining the former financing sources and levels our group had to react for this challenge by decreasing the production.

After a dynamic acquisition period in recent years group management developed a reorganization program in 2012. According to this program the group pursues its activities in fewer locations in next years. There are also several sites appointed as object for sale.

The Group hereby offer to sale feed mixing premises and grain storage facilities including equipment and machines described below.

Site	Storage capacity in silos (t)	Storage capacity in warehouse (t)	Total storage capacity (t)
Nyíregyháza	6 000	1 500	7 500
Kondoros "A"	-	5 500	5 500

The detailed descriptions of assets is attached to our letter.

Should you have a visit of the facilities we are open to have a visit and a meeting with you. If you need further information feel free to contact Mr Zsolt Salamon CFO of ABO HOLDING Zrt. (email: salamon.zsolt@aboholding.com, mobile: +36 30 655 6988).

We are looking for hearing from you soon!

Yours sincerely,

György Simon
CEO of ABO GROUP