

Press release
Stockholm, 8 June 2018

Zhoda Investments' rights issue oversubscribed

Zhoda Investments ("Zhoda") has successfully completed an issue of shares with preferential rights for shareholders. The issue was oversubscribed by 18 per cent and raised SEK 20.9 million before issue costs. The funds will primarily be used to develop Zhoda's organic wine operations towards the vision of becoming Dalmatia's leading winery with 1 million bottles of premium wine per year.

"We are very pleased with the strong interest shown in Zhoda's rights issue. There is a positive momentum in our investments and we have an exciting future ahead of us. With a strengthened capital base we are able to develop the wine operations in Dalmatia towards the vision of 1 million bottles of premium wine per year based on local grapes. In addition, the oil operations in Ukraine are developing well with a 20-year prolongation of the license and the strong oil price. I want to thank all shareholders for showing confidence in our operations and I am looking forward to executing our investment plans to create new substantial value", says Robert Karlsson, CEO of Zhoda Investments.

A total of 235,134,195 shares, equivalent to 90 per cent, were subscribed for based on subscription rights. A further 72,480,511 shares were subscribed for without rights, which resulted in an oversubscription of 18 per cent. Shares subscribed without rights were allotted in accordance with the principles set out in the information memorandum published on 17 May 2018. A subscription note with payment instructions will be sent to those investors.

As a result of the issue, the share capital will increase by SEK 7,000,000 kronor from SEK 3,500,000 to SEK 10,500,000. The number of A shares will increase by 10,666,600 from 5,333,300 to 15,999,900 and the number of B shares will increase by 250,590,858 from 125,295,429 to 375,886,287. Following the issue, the number of shares will amount to 391,886,187 and the number of votes to 535,885,287.

For more information, please contact:

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About Zhoda Investments

Zhoda Investments invests in selected unlisted European ventures and drives growth and profitability through active ownership and an entrepreneurial approach. Zhoda owns an organic winery in Dalmatia with a 47-hectare state of the art vineyard producing red wine from the local Babic grape. Zhoda has also acquired a winery on the Dalmatian island of Korcula that produces white premium wines from the indigenous Posip grape. The group also holds a 45 per cent interest in the Lelyaki oil field in Ukraine with 2P proven and probable oil reserves of 8 million barrels net to the company. Zhoda Investments is actively pursuing new investments. The company's shares are traded on Pareto Securities OTC. For more information, visit www.zhodainvestments.com.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.