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PRESS RELEASE

Salans advises Noble Resources Ukraine LLC regarding \$50m loan facility from EBRD

23 October 2009, Kyiv: Salans acted as legal advisor in Ukraine to Noble Resources Ukraine LLC regarding a \$50 million financing programme from the European Bank for Reconstruction and Development (EBRD). The financing will be provided by EBRD in the form of an annual revolving working capital loan with a maximum commitment of up to \$50 million that is renewable for three years. The facility will be used by Noble Resources Ukraine LLC for the origination, storage, and export-trade of agricultural commodities in Ukraine.

Other project objectives where EBRD cooperation is envisaged include construction as well as possible acquisition and upgrade of grain storage and primary processing facilities in Ukraine.

Salans' lawyers in Kyiv and London provided full legal support to Noble Resources Ukraine LLC in connection with the project including revision of the revolving loan agreement, deed of guarantee and indemnity, and subordination agreement.

Noble Resources Ukraine LLC is a wholly-owned subsidiary of Noble Group Limited – a leading global supply chain manager in agricultural and other commodities listed on the Singapore Stock Exchange.

The European Bank for Reconstruction and Development is the biggest financial investor in Ukraine. As of 1 September 2009, it had committed almost Euro 4.5 billion through 185 projects.

The Kyiv office of the international law firm **Salans** has 35 lawyers, assisting domestic and cross-border clients with their corporate, M&A, banking, IP, tax and competition needs across a range of sectors including financial services, real estate, energy and natural resources, FMCG, retail and luxury goods, high technology and telecommunications, as well as capital markets. Salans has been active in Ukraine since 1988, and officially opened an office in Kyiv in 1992. Salans is ranked as a top tier law firm in Ukraine and globally by the leading international legal directory Chambers Global.

Salans' project team was lead by partners: **Volodymyr Monastyrskyy** (Kyiv), **Natalia Selyakova** (Head of Salans' Banking and Finance Group in Ukraine, Kyiv), **William McCaffrey** (London) and **Paula Howard** (London).

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