

LEDO
joint-stock company
for production and sale of
ice cream and frozen foods
Zagreb, Čavićeva 1 a
ISIN: HRLEDORA0003
Security LEDO-R-A



dioničko društvo
za proizvodnju i
promet sladoleda
i smrznute hrane



CROATIAN NEWS AGENCY
Marulićev trg 16, 10 000 Zagreb

CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY
Miramarska cesta 24b, 10 000 Zagreb

ZAGREB STOCK EXCHANGE d.d.
Ivana Lučića 2a, 10 000 Zagreb

Zagreb, 24 August 2017

SUBJECT: Notice on temporary Injunction proceedings ongoing in Serbia

Ledo joint stock company for production and sale of ice cream and frozen foods, Zagreb, Čavićeva 1a, MBS: 080002964, OIB: 87955947581, responsible person: Dario Vrabc, (hereinafter: the Issuer), pursuant to Article 464 of the Capital Market Act and Article 19 of Paragraph 1 of Regulation (EU) no. 596/2014 on market abuse and Article 2 of the Implementing Regulation of the Commission (EU) informs as follows:

The Issuer informs that on 22 August 2017 was formally served with the respective temporary injunction resolution relating temporary injunction proceedings ongoing in Serbia against Ledo d.d. stakes in Frikom d.o.o (case number I 99/2017) initiated by the Sberbank Russia ("Sberbank") proposal for the temporary banning of disposal and encumbering of 100% stakes Ledo d.d. ("Ledo") holds in Frikom doo Beograd ("Frikom") ongoing before the Commercial Court in Belgrade.

The Commercial Court in Belgrade passed a resolution dated 7 June 2017 granting temporary injunction i.e., temporary banning of disposal and encumbering of 100% stakes Ledo d.d. holds in Frikom d.o.o as security for Sberbank's claim of EUR 100,000,000 (principal amount) and 1,323,493.44 (interest accrued by 25 May 2017) arising under the guarantee on the basis of the Facility Agreement dated 21 February 2017. The Issuer has prepared the Appeal to the Decision and shall be filed within the deadline. The Issuer is also informed that Sberbank has initiated arbitration proceeding against Agrokor d.d. and 11 guarantors (including the Issuer) which are ongoing before the LCIA in London in respect of €450 million advanced to the Agrokor group by Sberbank, which Sberbank claims should be repaid as a result of the Croatian extraordinary administration proceedings. In parallel to the arbitration process, Mr. Ramljak has applied to the English Court to have the extraordinary administration proceedings in Croatia recognized in England and Wales. The parties to the arbitrations have agreed to stay the arbitrations until Mr. Ramljack's application has been resolved, which we anticipate will be November 2017 at the earliest.

The Issuer informs that it will further announces on further actions or decisions made in the restructuring process, which are deemed to be price sensitive information in accordance with the applicable regulations.

Sincerely

Ledo d.d. Zagreb

