

Press release Stockholm, 8 June 2020

Zhoda Investments publishes its annual report

Zhoda Investments ("Zhoda") publishes its annual report for 2019.

The annual report in Swedish, attached to this press release, will be made available on the corporate website zhodainvestments.com. The company will publish an operational update on the latest developments in the company in connection with the Annual General Meeting to be held on 29 June 2020. The notice can be found at the company's website.

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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 Testament Winery, an organic winery in Dalmatia with a 47-hectare state of the art vineyard mainly producing red wine from the local Babic grape. Zhoda is also the owner of Black Island Winery, a winery on the Dalmatian island of Korcula that produces white premium wines from the indigenous Posip grape under the brand Merga Victa. 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. 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.