



PRESS RELEASE

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MHP S.A.

Pre-close trading update for the second quarter and first half of 2010

MHP S.A. (LSE: MHPC) (“MHP” or “The Company”), one of the leading agro-industrial companies in Ukraine, focusing on the production of poultry and the cultivation of grain, today announces its pre-close trading update for the second quarter and first six months of the year ending 30 June 2010.

Poultry and Poultry Related Operations

During the second quarter of 2010, the volume of chicken meat sales to external consumers increased by 30% to 85,500 tonnes when compared to the second quarter of 2009, and by 45% to 168,500 tonnes during the first six months of 2010. The increase was driven primarily by the launch of production at Myronivka phase two in H2 2009 at full capacity utilization. Demand for chicken meat during the first half of 2010 remained high as consumers continued to substitute other meats with locally produced chicken. As a result, the Company was able to sell close to 100% of the chicken produced.

The average chicken meat price through the second quarter of 2010 remained flat at UAH 13.82 per kg of adjusted weight (excluding VAT) when compared to second quarter of 2009. Despite Q1 and Q2 2010 prices remaining almost flat year-on-year, H1 2010 prices for chicken meat, decreased slightly compared to H1 2009, from UAH 13.25 per kg to UAH 13.11 per kg. This was due to the Company producing similar volumes in Q1 and Q2 2010, whereas Q2 2009 volumes were higher than Q1 2009.

In the second quarter of 2010 MHP produced 47,300 tonnes of sunflower oil, compared to 29,700 tonnes in Q2 2009. In H1 2010 sunflower oil production volumes increased by 61% to 95,900 tonnes compared to 59,400 tonnes in 2009. The increase was primarily driven by the launch of MHP’s new sunflower crushing plant at its Katerynopilsky facility in Ukraine in September 2009.

In Q2 2010 sunflower oil was sold to external customers at an average price of U.S.\$809 (Q2 2009: U.S.\$660) while during H1 2010 the average sunflower oil price increased by 27% to U.S.\$830 (H1 2009: U.S.\$656). The Company was able to sell close to 100% of the sunflower oil produced.

In line with management expectations and forecasts, MHP’s poultry production costs in the second quarter and the first half of 2010 were higher year-on-year due to the increase in the market price of corn harvested in 2009 compared to the unusually low price of corn harvested in 2008.

Grain Growing Operations

At the end of the period the Company held approximately 220,000 hectares of land under control and plans to increase its land bank gradually.

The Company has just started harvesting and our forecasts for the yields across all cultivated crops are favorable. Despite concerns over weather conditions and unfavorable preliminary forecasts across Ukraine in general, we expect our yields to be as strong as last year, and significantly higher than Ukraine's average.

The Company has just started to conclude forward export contracts for wheat and corn, and these are broadly at the same prices as the previous year.

Other Agricultural Operations

Throughout the second quarter of 2010, sausage and cooked meat production volumes increased by 36% to 8,000 tonnes compared to 5,900 tonnes during the second quarter of 2009. H1 2010 sausage and cooked meat production volumes increased by 31% to 14,200 tonnes compared to 10,800 tonnes during H1 2009. The substantial volume growth was driven by the growth of production at "Ukrainian Bacon" and growing consumer demand.

Average sausage and cooked meat prices during the second quarter of 2010 decreased slightly by 2% to UAH 17.08 per kg excluding VAT (Q2 2009: UAH 17.45 per kg). In H1 2010 average prices decreased by 2% from UAH 17.45 per kg excluding VAT to UAH 17.03 per kg excluding VAT. MHP is a market leader in meat processing in Ukraine and management expects the Company's market share to increase further.

Management is satisfied with the operating results for first six months of 2010.

The financial results for the second quarter and first six months of 2009 will be published on August 26, 2010. There will be a conference call for investors and analysts on the day that will take place at 4pm Kyiv time (2 pm London/5 pm Moscow). Dialing instructions for the call will be published in a due course.

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Notes to Editors:

About MHP

MHP was admitted to the Official List of the London Stock Exchange in May 2008. It is the leading producer of poultry products in Ukraine, with a 2009 market share for industrially produced chicken meat of approximately 43%, according to the State Committee on Statistics of Ukraine. It's "Nasha Ryaba" brand is the market leader with 95% of brand recognition, whilst MHP also has several other national and regional brands for processed meat products.

MHP is fully vertically integrated owning and operating each of the key stages of chicken production processes, from feed grains and fodder production to egg hatching and grow out to processing, marketing, distribution and sales (including through MHP's franchise outlets). Vertical integration reduces MHP's dependence on suppliers and its exposure to increases in raw material prices. In addition to cost efficiency, vertical integration also allows MHP to maintain strict bio-security and to control the quality of its inputs and the resulting quality and consistency of its products through to the point of sale.

MHP also has an important and expanding grain operation, producing and selling sunflower oil as a by-product of its fodder production. MHP also produces and sells sausages, cooked meats convenience food products, goose meat, foie gras, beef and fruit.