These materials may not be copied, published, distributed or transmitted. These materials do not constitute an offer to sell or the solicitation of an offer to buy the securities to be offered in connection with the offering. Those securities have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act") and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act.

This presentation is furnished on a confidential basis only for the use of the intended recipient and only for discussion purposes, may be amended and/or supplemented without notice and may not be relied upon for the purposes of entering into any transaction. The information presented herein will be deemed to be superseded by any subsequent versions of this presentation and is subject to the information later appearing in any related prospectus, offering circular, pricing supplement or other offer document. The information in this presentation is being provided by MHP SE. The joint lead managers make no representation or warranty, express or implied, as to the accuracy or completeness of the information in this presentation, and nothing in this presentation is, or shall be relied upon as, a promise or representation by the joint lead managers.

This presentation is made to and directed only at (i) persons outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the Financial and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), and (iii) high net worth individuals, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (such persons, “Relevant Persons”). The Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes will be engaged in only with, relevant persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

This presentation contains forward looking statements, including statements about MHP SE beliefs and expectations. These statements are based on MHP SE current plans, estimates and projections, as well as its expectations of external conditions and events. All projections, valuations and statistical analyses are provided to assist the recipient in the evaluation of the matters described herein. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and, to the extent that they are based on historical information, they should not be relied upon as an accurate prediction of future performance. Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. A number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements.

Certain information presented herein (including market data and statistical information) has been obtained from various sources which MHP SE considers to be reliable. However, MHP SE makes no representation as to, and accepts no responsibility or liability whatsoever for, the accuracy or completeness of such information.

MHP SE (LSE: MHPC), the parent company of one of the leading agro-industrial companies in Ukraine with a focus on production of poultry and cultivation of grain, as well as other agricultural operations (meat processing and meat products ready for consumption). Hereinafter, MHP SE and its subsidiaries are referred to as “MHP”, “The Company” or “The Group”.

Disclaimer
Robust business model of vertical integration

- A leading agricultural company with meaningful growth potential through increased export volumes
- #1 poultry producer in Ukraine with around 30% in poultry consumption
- Vertically-integrated business with best-in-class margins and production cost efficiency

Q1 2018 business highlights

- 100% capacity utilization for chicken farm production
- #1 Ukrainian poultry exporter with 28% growth rate y-o-y
- Over 53% of revenues in hard currency from exports
- Diversification in exports: EU partnership in cutting (the Netherlands and Slovakia), sales & distribution office in MENA

Key brands

<table>
<thead>
<tr>
<th>Brand</th>
<th>Logo</th>
</tr>
</thead>
<tbody>
<tr>
<td>MHP</td>
<td></td>
</tr>
<tr>
<td>May</td>
<td></td>
</tr>
<tr>
<td>Chicks</td>
<td></td>
</tr>
<tr>
<td>Processing</td>
<td></td>
</tr>
<tr>
<td>per week</td>
<td></td>
</tr>
<tr>
<td>(heads)</td>
<td></td>
</tr>
</tbody>
</table>

Key annual operational figures (forecast)

<table>
<thead>
<tr>
<th>May 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chickens processing per week (heads)</td>
</tr>
<tr>
<td>Poultry meat</td>
</tr>
<tr>
<td>Feed production</td>
</tr>
<tr>
<td>Vegetable oil production</td>
</tr>
<tr>
<td>Agricultural land bank in Ukraine</td>
</tr>
<tr>
<td>Meat processing (sausages, convenience food, etc)</td>
</tr>
</tbody>
</table>

Revenue and Adjusted EBITDA (US$, million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Sales</th>
<th>Adjusted EBITDA</th>
<th>Adjusted EBITDA Margin, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>1,135</td>
<td>415</td>
<td>37%</td>
</tr>
<tr>
<td>2017</td>
<td>1,288</td>
<td>459</td>
<td>36%</td>
</tr>
<tr>
<td>Q1 2017</td>
<td>279</td>
<td>93</td>
<td>33%</td>
</tr>
<tr>
<td>Q1 2018</td>
<td>306</td>
<td>89</td>
<td>29%</td>
</tr>
</tbody>
</table>
**Unique Integrated Business Model – the basement for MHP stability**

MHP business model — a key cost competitive advantage to its peers worldwide

Less exposure to commodity cost volatility due to high level of self-sufficiency

<table>
<thead>
<tr>
<th>Grain</th>
<th>Sunflower &amp; Soya Proteins</th>
<th>Fodder</th>
<th>Hatching Eggs</th>
<th>Poultry</th>
<th>“Green” energy</th>
<th>Convenience Food, Processed Meat</th>
<th>Distribution</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Own grain production satisfies 100% of the Company’s corn and 18% of sunflower needs</td>
<td>Special technology for producing protein from sunflower seeds</td>
<td>100% of fodder produced at 3 fodder mills. Grain stored specialised facilities</td>
<td>100% self-sufficient in hatching eggs</td>
<td>100% of poultry processed at own facilities</td>
<td>100% efficiency in waste recycling: husk, manure etc</td>
<td>Well-recognized nationwide brand “Lehko!” Growing share of processed meat and sausage market</td>
<td>100% of poultry delivered to customers within 24 hours</td>
<td>34% of poultry is sold via branded outlets</td>
</tr>
</tbody>
</table>

100% capacity utilization with total production of around 617,000 tonnes of chicken meat in 2018

- Around 370,000 hectares of land under control (long-term lease) in Ukraine
- Production of 303,000 tonnes of sunflower oil, 53,400 tonnes of soybean oil
- 3 fodder mills, own grain storage facilities
- 2 breeding farms, around 426 mln hatching eggs per year
- 3 vertically integrated poultry complexes: from hatching to rearing and processing
- Growing self-sufficiency in energy to ensure lower costs, being environmentally friendly
- Over 60,000 tonnes capacity of convenience foods, sausages and cooked meat per year
- Fleet of around 477 vehicles
- Approx. 1,934 dedicated outlets

Vinnytsia poultry complex - Phase 2 – additional 260,000 tons per year (gradual increase during 2018-2021)
In Q1 2018 real GDP growth accelerated to 3.1% y-o-y SSSU estimates. Retail trade turnover grew by 8.2% y-o-y driven by growth in real wages.

UAH / USD exchange rate revaluated by about 2.5% y-o-y in Q1 2018. Ukraine’s government budget assumes UAH / USD FX of 29.3 in 2018.

Inflation decelerated to 13.1% year-on-year in April 2018 driven by prices of transport and utilities.

Demand for meat in Ukraine is expected to increase in 2018 on the back of growing consumer purchasing power.

Real GDP and CPI Dynamics (quarterly change y-o-y)

UAH / USD Dynamic

Significant depreciation occurred due to escalation of political and social unrest in Eastern Ukraine. Sharp spike took place after Ukrainian central bank removed currency peg and raised key interest rates (6-Feb-2015).

Meat Consumption per Capita in Ukraine (kg)

Source: Company Information, SSSU, NBU, Ukrainian Poultry Producers Union
Market Overview, Operations by Segments
Historically, poultry production had the highest growth rates among all types of meat and is perceived as healthy meat with no religious restriction and is more affordable compared to pork and beef.

Global broiler meat imports more than doubled during last 17 years and poultry became the most traded protein in the world.

Major increase was driven mainly by income and population growth in developing countries which are deficient in local supply of feed components.

Demand for imports of broiler meat was primarily satisfied by exports from Brazil, the US, the EU, Thailand and Ukraine.

Driven by successful development of local industrial broiler production, Ukraine accounted for around 13% share of global export increase during 2010–2017.

Global meat imports ('000 tonnes)

Broiler meat exports change ('000 tonnes)
Global Export Markets Potential

- Global annual poultry export amounted to c.10 million tonnes in 2017 and is expected to grow on average by 2.9% per year during next 10 years
- Middle East, the EU, African and CIS countries are the largest poultry importers in 2016–2017, showing future growth prospects and great potential for MHP exports
- MHP is well-positioned to increase its poultry export volumes given ongoing global poultry consumption growth

### Broiler meat imports (‘000 tonnes)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>721</td>
<td>748</td>
<td>789</td>
<td>995</td>
<td>1.9%</td>
<td>274</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>217</td>
<td>452</td>
<td>552</td>
<td>780</td>
<td>8.3%</td>
<td>304</td>
</tr>
<tr>
<td>Mexico</td>
<td>219</td>
<td>364</td>
<td>549</td>
<td>750</td>
<td>7.5%</td>
<td>531</td>
</tr>
<tr>
<td>EU</td>
<td>179</td>
<td>509</td>
<td>597</td>
<td>720</td>
<td>8.9%</td>
<td>350</td>
</tr>
<tr>
<td>South Africa</td>
<td>72</td>
<td>189</td>
<td>240</td>
<td>500</td>
<td>12.1%</td>
<td>428</td>
</tr>
<tr>
<td>China</td>
<td>588</td>
<td>219</td>
<td>286</td>
<td>450</td>
<td>-1.6%</td>
<td>-138</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>168</td>
<td>222</td>
<td>295</td>
<td>390</td>
<td>5.1%</td>
<td>222</td>
</tr>
<tr>
<td>UAE</td>
<td>112</td>
<td>167</td>
<td>195</td>
<td>340</td>
<td>6.2%</td>
<td>228</td>
</tr>
<tr>
<td>Ukraine</td>
<td>25</td>
<td>148</td>
<td>144</td>
<td>119</td>
<td>9.1%</td>
<td>85</td>
</tr>
<tr>
<td>Others</td>
<td>1,893</td>
<td>3,051</td>
<td>3,966</td>
<td>4,060</td>
<td>4.5%</td>
<td>2,167</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,245</strong></td>
<td><strong>6,189</strong></td>
<td><strong>7,803</strong></td>
<td><strong>9,050</strong></td>
<td><strong>4.6%</strong></td>
<td><strong>4,808</strong></td>
</tr>
</tbody>
</table>

Source: OECD-FAO Agricultural Outlook 2017-2026, USDA Long-Term Agricultural Projection Tables (released February 2018)

Notes:
(1) MENA: North Africa, Iran, Israel, Saudi Arabia
(2) MHP’s target export markets are highlighted in light blue

### Poultry consumption forecast (kg / capita)

- **Worldwide**: 13.9 kg/capita in 2017, expected to reach 14.1 kg/capita in 2026
- **EU**: 24.2 kg/capita in 2017, expected to reach 24.8 kg/capita in 2026 with a CAGR of 2.4%
- **MENA¹**: 24.2 kg/capita in 2017, expected to reach 25.3 kg/capita in 2026 with a CAGR of 2.4%
- **Sub Saharan Africa**: 2.1% growth from 2017 to 2026

### Poultry import outlook (‘000 tonnes)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2027</th>
<th>2017-2027 CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saudi Arabia</td>
<td>924</td>
<td>820</td>
<td>1,017</td>
<td>2.2%</td>
</tr>
<tr>
<td>China &amp; Hong Kong</td>
<td>809</td>
<td>875</td>
<td>1,127</td>
<td>2.6%</td>
</tr>
<tr>
<td>Japan</td>
<td>974</td>
<td>996</td>
<td>1,038</td>
<td>0.4%</td>
</tr>
<tr>
<td>European Union</td>
<td>864</td>
<td>824</td>
<td>885</td>
<td>0.3%</td>
</tr>
<tr>
<td>Former Soviet Union (ex-Russia)</td>
<td>516</td>
<td>586</td>
<td>807</td>
<td>3.3%</td>
</tr>
<tr>
<td>West Africa (ECOWAS)</td>
<td>355</td>
<td>338</td>
<td>488</td>
<td>3.7%</td>
</tr>
<tr>
<td>Philippines</td>
<td>250</td>
<td>279</td>
<td>457</td>
<td>5.2%</td>
</tr>
<tr>
<td>Other countries, sub-total including</td>
<td>8,872</td>
<td>9,732</td>
<td>8,079</td>
<td>3.5%</td>
</tr>
<tr>
<td>Middle East</td>
<td>1,929</td>
<td>1,543</td>
<td>2,062</td>
<td>2.9%</td>
</tr>
<tr>
<td>Sub-Saharan Africa</td>
<td>1,152</td>
<td>1,253</td>
<td>2,134</td>
<td>5.5%</td>
</tr>
<tr>
<td>Asia &amp; Oceania</td>
<td>633</td>
<td>616</td>
<td>813</td>
<td>2.8%</td>
</tr>
<tr>
<td>North Africa</td>
<td>129</td>
<td>137</td>
<td>246</td>
<td>6.0%</td>
</tr>
<tr>
<td>Other</td>
<td>2,130</td>
<td>2,183</td>
<td>2,825</td>
<td>2.6%</td>
</tr>
<tr>
<td><strong>Major importers</strong></td>
<td><strong>10,265</strong></td>
<td><strong>10,447</strong></td>
<td><strong>13,866</strong></td>
<td><strong>2.9%</strong></td>
</tr>
</tbody>
</table>

Source: OECD-FAO Agricultural Outlook 2017-2026, USDA Long-Term Agricultural Projection Tables (released February 2018)

Notes:
(1) MENA: North Africa, Iran, Israel, Saudi Arabia

Global annual poultry export amounted to c.10 million tonnes in 2017 and is expected to grow on average by 2.9% per year during next 10 years.
Q1 2018 highlights

- Export grew by 28% to 63,144 tonnes mostly as a result of higher volumes exported to EU and MENA countries
- 47% of poultry production has been exported
- Significant geographic diversification across export markets (over 60 countries)

Future

- Additional export sales – Phase 2, additional two lines (260,000 tonnes capacity) – right products to the right markets
  - EU – fresh chicken (mostly fillets)
  - MENA, Africa, Asia – frozen chicken (carcasses and chicken parts)

Target poultry export geography evolution snapshot

2017

- Africa region: 22 countries
  - Middle East: 8 countries
  - EU: 20 countries

2020F – Vinnytsia expansion

- Forecast 400,000+ tonnes

Source: Company information, SSSU
Note: Split by sales volume, since Q1 2017 in natural weight and adjusted data for comparison

(1) Excluding operations in Crimea in 2015 and 2016
Q1 2018 highlights

- 100% capacity utilization
- Poultry production volumes increased by 7% y/y to 152,167 tonnes
- Poultry sales volumes increased by 9% y/y to 135,307 tonnes
- Average chicken meat price increased by 23% mainly driven by export price growth as a result of product mix optimization in line with MHP export strategy

Future

- Vinnytsia poultry complex expansion – Phase 2 (2 lines) – 260,000 tonnes per annum with a gradual launch
- Estimated CAPEX for Phase 2 is about US$400m
- Majority of production from Phase 2 will be for exports

Production Increase Schedule ('000 Tonnes)¹,³

Source: Company information
Notes:
(1) Excluding Crimean operations in 2014, 2015 and 2016
(2) Includes production of chicken meat of 23,000 tonnes at Peremoga farm (former broiler farm) in 2014
(3) Since 2017 in natural weight
Grain Growing Segment: Today and Tomorrow

Q1 2018 highlights
- Land bank of around 370,000 ha with 5 main crops: corn, sunflower, wheat, rapeseed and soybean
- Spring sowing campaign is complete, winter crops are in good conditions
- EBITDA forecast around US$ 340 per 1 ha from 363,000 ha of land planned to be harvested in 2018

Future
- Land bank increase up to 500,000 ha in the medium term

Source: Company information
Note: MHP 2017 yields are net weight
Other Agricultural Segment: Meat-Processing Products

- MHP is one of the leading producers in a highly fragmented meat processing market in Ukraine, accounting for c. 14% of processed meats produced in Ukraine in 2017.
- Our current meat processing capacities include:
  - Convenient foods plant “Lehko!” produces c.14,000 tonnes per annum of different kinds of ready to eat and precooked products.
  - Meat processing plant “Ukrainian Bacon” dedicated to sausages production with capacity c.45,000 tonnes per year targeted to serve mass market with value-priced tasty products.
- MHP utilizes both meat processing plants to convert low-price carcasses into highly demanded value added products.
- Volume growth plans both in meat-processing and convenience food products.

Sales volume and price dynamic (meat processing products)

<table>
<thead>
<tr>
<th></th>
<th>Volume (tonnes)</th>
<th>Price (UAH/kg)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>33,896 (42.40)</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>35,899 (49.17)</td>
<td></td>
</tr>
<tr>
<td>Q1 2017</td>
<td>44.38</td>
<td>8,136</td>
</tr>
<tr>
<td>Q1 2018</td>
<td>58.66</td>
<td>8,165</td>
</tr>
</tbody>
</table>
Financial Performance
Stable Growth and Sustainable Profitability

- Higher profitability compared to peers due to the vertically integrated business model and prudent cost control – despite commodity price fluctuations and the current low price environment, both in grain and poultry
- Hard currency revenues serve as “natural currency hedge”
- The Company has been consistently investing intensively in its growth and development of operations throughout its history

Superior profitability: 2016 – 2017FY /Q1 LTM 2018 EBITDA margin

Revenue & Adjusted EBITDA (US$m)

Adjusted EBITDA margin: Consolidated, Poultry, Grain

Source: Company Information
Note: (1) Latest reported EBITDA margins - Q1 LTM 2018 for all companies
Debt and Liquidity Analysis

- Due to successful 2026 Eurobond issue, debt portfolio was improved to 92% share of LT facility y-o-y
- The weighted interest rate is around 7.4%
- Net Debt/EBITDA ratio was 2.32 as of 31 March 2018 vs covenant ratio of 3.0
- Export revenue amounted to US$ 162 million or 53% of total revenue

<table>
<thead>
<tr>
<th>US$m</th>
<th>31.03.2018</th>
<th>31.12.2017</th>
<th>31.03.2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total debt</td>
<td>1,194</td>
<td>1,157</td>
<td>1,195</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>1,094</td>
<td>1,115</td>
<td>924</td>
</tr>
<tr>
<td>Short-term loans</td>
<td>100</td>
<td>42</td>
<td>271</td>
</tr>
<tr>
<td>Cash and Deposits</td>
<td>(136)</td>
<td>(126)</td>
<td>(132)</td>
</tr>
<tr>
<td>Net debt</td>
<td>1,058</td>
<td>1,031</td>
<td>1,063</td>
</tr>
<tr>
<td>LTM EBITDA</td>
<td>455</td>
<td>459</td>
<td>417</td>
</tr>
<tr>
<td>Net Debt/LTM EBITDA</td>
<td>2.32</td>
<td>2.25</td>
<td>2.55</td>
</tr>
</tbody>
</table>

Cash flow from operations & Capex (US$m)

Debt portfolio breakdown

31 March 2018

- Long-term 92%
- Short-term 8%

31 March 2017

- Long-term 77%
- Short-term 23%

*Calculated as Net Cash from operating activities plus Cash used in investing activities plus Total financial activities
Strategy

Poultry

Production growth

- Expand poultry facilities – the Vinnytsia poultry complex (Phase 2 – 260,000 tonnes of poultry meat during 2018-2021)

Export growth

- Further diversify export destinations
  - currently exports to the EU, MENA, Africa and CIS
- Follow market targeting strategy of sales
- Acquire a meat processing or poultry production company in the EU
- Target to become the #1 poultry producer in Europe

Grain Growing

- Expand land bank in Ukraine: from 366,000 to 500,000 ha
- Maintain and increase profitability of the business units through introduction of new techniques and best practices

Integration and sustainable development

- Grow our presence in a segment of value-added products
- Focus on promoting new branded products
- Use co-generation technology and alternative energy sources, constructing a new biogas station at the Vinnytsia poultry complex
- Modern technologies with eco-friendly approach
- Developing Animal Welfare management
Anastasiya Sobotyuk
Director of IR
a.sobotyuk@mhp.com.ua
00 38 044 207 99 58
00 38 050 339 29 99