

Press release
Stockholm, 19 October 2018

Record white wine Posip harvest for Testament Winery

Zhoda Investments' portfolio company Testament Winery, an organic wine producer located on the Dalmatian coast of Croatia, has successfully completed a record harvest of the Posip grape used to produce white wines.

This first white wine variety part of the harvest has now been completed resulting in approximately 22,000 liters of Posip wine from Testament Winery located on the coast outside the city of Sibenik. This is a significant increase from last year's production of 6,000 liters. Favorable weather conditions and strong vineyard management by the winemaker Juraj Sladic has allowed for the increased harvest while still maintaining the premium quality of the organic grapes.

In addition to the fresh white wine produced last year, Testament Winery will this year also make a traditional method skin-contact white wine fermenting on the grapes' natural yeasts.

"We have had a fantastic white wine Posip harvest this year. We are really looking forward to taking this premium wine to the market next year. The Posip wine is a true Dalmatian favorite", says Robert Karlsson, CEO of Zhoda Investments.

Testament Winery's organic vineyard covering 47 hectares is located on slopes overlooking the Adriatic Sea and contains 250,000 vines with the local Dalmatian grapes Babic, Posip, Plavac Mali and Crljenak (the original Zinfandel). The harvested Posip grape makes up less than 10 per cent of the total vines. The red wine harvest is underway and soon to be completed.

Zhoda Investments will be publishing updates on the red grape harvest in Sibenik as well on the operational development in the Smokvica winery on the island of Korcula.

Testament wines available in Sweden

As a service to Zhoda Investments' shareholders a limited number of bottles are available at Systembolaget ("*beställningssortiment*"). They quickly sold out during the summer but are now back and ready to be ordered.

Testament Babic Nr 73669 – red wine
Testament Posip Nr 74023 – white wine

Testament in digital media

Learn more about Testament Winery and its organic wines on Facebook and Instagram.

Visit our website www.testament-winery.com to read more about Dalmatia's two thousand year old wine history and the Testament wines.

Visit Testament Winery in Dalmatia

Testament Winery is located on a hill sloping down towards the Adriatic Sea outside the city of Sibenik, approximately 50 kilometers up along the coast from Split. Testament's winemaker Juraj Sladic is looking forward to presenting the vineyard and the wines to our shareholders.

Photos from the Posip harvest

Attached to this press release are photos from the manually harvested Posip grapes.

For more information, please contact:

Robert Karlsson, CEO Zhoda Investments AB

+46 709 565 141, robert.karlsson@zhodainvestments.com

www.zhodainvestments.com

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 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 a winery on the Dalmatian island of Korcula that produces white premium wines from the indigenous Posip grape. 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.