

ESVGROUP PLC
("ESV" or "THE GROUP")

AGM Statement

At the ESV AGM being held at 3.00 p.m. today, Mr Masoud Alikhani is commenting as follows:

"Our company continues to progress despite fluctuating conditions for the world's agribusinesses.

In Ukraine, the latest official government estimates of 2009 grain exports, released during October, have been raised to 20 million tonnes. Although this compares with the 25.3 million tonnes exported in 2008, ESV should continue to benefit from its strategic involvement in the Kherson port on the Black Sea where its principal revenues are derived from annual port management contracts.

The country harvested a record 53.5 million tonnes of grains last year and its Economy Minister has put forward plans for a substantial increase to 80 million tonnes by 2015. There is a constantly increasing world food demand.

As reported in our Results for year ended 31 March 2009, we have reduced our risk profile by ceasing our involvement in the volatile grain trading business.

In Mozambique, the planned divestiture of our jatropha growing operations is proceeding to its final stages. We continue to monitor the opportunities we see for utilising our jatropha expertise in biofuel and related markets".

Notes to editors:

ESV is a broadly based investment business currently involved in farming operations, cargo and port facilities for the export of grains from the Ukraine and Jatropha farming in Mozambique with specific emphasis on supplying biofuel raw supplies to European biodiesel refineries.

It has an agri-business in Ukraine, involved primarily in cereals and oil seed rape, together with a port management operation at the Kherson terminal, one of the principal logistic centres on the Black Sea.

In the Netherlands it is engaged in the Terneuzen Tank Terminal project to obtain necessary permits and to commence the development of a raw vegetable oil and oilseed tank terminal.

ESV Group has been quoted on PLUS since 21 August 2006 (symbol ESV).
The directors accept responsibility for this announcement

For further information:

ESV Group plc

Email: masoud@esvgroup.com

Masoud Alikhani, Chairman

Keith Bayley Rogers & Co Limited Hugh Oram

Email: hugh.oram@wcgplc.co.uk

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www.esvgroup.com