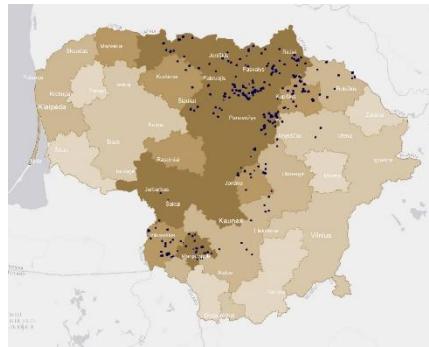


INVL Baltic Farmland, AB was established on 29 April 2014 on the basis of a part of assets split-off from Invalda INVL, one of the leading asset management groups in the Baltic region.

INVL Baltic Farmland manages shares of companies investing into agricultural land. INVL Baltic Farmland has 100% in 18 companies owning more than 3 thousand hectares of agricultural land in Lithuania.

On 30 June 2015 the company has signed an agreement with INVL Farmland Management regarding administration of assets.



The land plots which the company owns are in the most productive regions of Lithuania. They're indicated in blue.

INL1L Shares of INVL Baltic Farmland are listed on Nasdaq Vilnius stock exchange Secondary list since 4 June 2014.

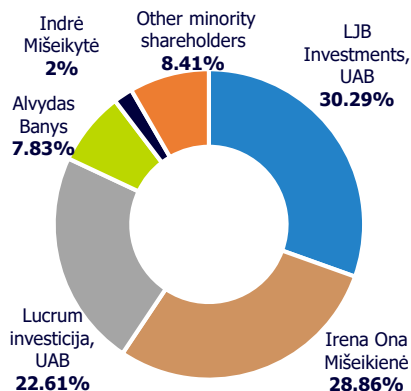
Main characteristics of INVL Baltic Farmland shares admitted to trading

| | |
|---|--------------|
| Shares issued, units | 3,291,549 |
| Total voting rights granted by the issued shares, units | 3,228,510 |
| Nominal value for one share, EUR | 0.29 |
| Total nominal value, EUR | 954,549.21 |
| ISIN code | LT0000128753 |

| Key figures | 31-12-2015 | 31-12-2016 | 31-12-2017 |
|--|-------------|-------------|-------------|
| Book value of land, EUR thousand | 11,237 | 12,335 | 12,964 |
| Cash, EUR thousand | 367 | 209 | 199 |
| Other assets, EUR thousand | 61 | 88 | 196 |
| Consolidated equity, EUR thousand | 10,570 | 11,343 | 12,002 |
| Deferred income tax liabilities, EUR thousand | 946 | 1,121 | 1,235 |
| Other liabilities, EUR thousand | 149 | 168 | 122 |
| Controlled cultivated cropland area, thousand ha | 3 | 3 | 3 |
| Average rental income per hectare, EUR | 149 | 172 | 179 |
| Book value of one share (BV), EUR* | 3.21 | 3.51 | 3,72 |
| Dividend yield, %* | 2.1 | 2.0 | 1,8 |
| Profit (loss), EUR thousand | 2015 | 2016 | 2017 |
| Revenue | 460 | 531 | 575 |
| Revaluation of investment property | 678 | 1,098 | 629 |
| Profit before tax | 979 | 1,398 | 1,044 |
| Net profit | 838 | 1,193 | 885 |

*Indicator formulas of INVL Baltic Farmland
<https://invlbalticfarmland.com/lit/en/investor-relations/reports/indicator-formulas>

Votes granted, %



Management of INVL Baltic Farmland

The Board (term of office 2014-2018)

Alvydas Banys (Chairman)

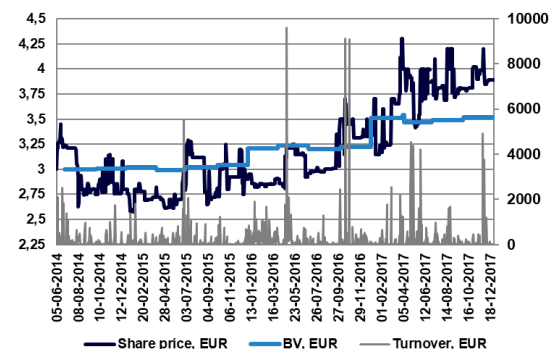
Indrė Mišeikytė

Darius Šulnis

CEO

Eglė Surplienė

Historical relation between share price and BV*, %



Share price Premium/ discount vs BV*, %

| | |
|-------------------|--------|
| 31 March 2016 | (10.5) |
| 30 June 2016 | (7.5) |
| 30 September 2016 | 8.7 |
| 31 December 2016 | (4.8) |
| 31 March 2017 | 21.5 |
| 30 June 2017 | 11.2 |
| 30 September 2017 | 7.95 |
| 31 December 2017 | 4.57 |