



FOR IMMEDIATE PRESS RELEASE

Firtash's Defamation Campaign Against Belanto Trade s.r.o.

Prague, June 1, 2021: Belanto Trade s.r.o. categorically denies baseless media allegations that the company is shipping ilmenite to illegally annexed and occupied Crimea. We contractually require our counterparties to guarantee that they will not ship to Crimea. We will take legal action against our counterparties if they breach this clause. Belanto Trade will trade with Crimea only after it is returned under the rightful control of Ukraine and it is permissible to trade according to EU and Ukrainian laws.

Belanto has been subjected to defamatory accusations in the media from the day it began trading with UMCC. Based on information and belief, Dmytro Firtash and his associates are planting stories in the media to damage Belanto's reputation. Their motivation is to remove a competitor that is obtaining a greater market share in the ilmenite market. The more ilmenite Belanto ships to legitimate customers the less is available for Firtash's Crimean Titan processing plant. And while all attention is conveniently misdirected at Belanto, someone is supplying the Crimean Titan. Firtash's attempts to coerce and racketeer Belanto are futile. Belanto is working with relevant authorities in multiple jurisdictions to defend its interests.

President Zelenskiy's policy to extricate corrupt oligarchs and their malign influence from state owned enterprises is delivering results and thus facilitating Ukraine's integration with the European Union. This is a welcome development for European companies. However, this laudable effort is frustrated by corrupt officials at various levels of the administration including the State Property Fund, the objective of these officials is to sabotage Ukrainian integration with the EU to maintain Russian-related interests' grip on the Ukrainian economy through oligarchs such as Firtash. Belanto is grateful for ongoing cooperation and alignment of policy among Ukraine, United States and the European Union, and trusts that this cooperation will continue to level the playing field enabling European companies such as Belanto to invest in Ukraine.

For further information please contact: belantotrade@seznam.cz

Best regards,
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