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Zagreb, March 28, 2012

SUBJECT: Notice on material facts - Dam Tagharist - signed contract in Algeria

Pursuant to the provisions of the Capital Market Law (Official Gazette 88/08, 146/08 and 74/09) and Rules of the Zagreb Stock Exchange Inc., INGRA Inc. (ZSE: INGR-R-A), Zagreb, Alexander von Humboldt street 4/b, hereby notifies the public that INGRA has after successful negotiations from the beginning of the year closed the new contract in Algeria and will soon begin working on the project of hydro-mechanical equipment delivery, installation and test runs at the dam Tagharist in Algeria.

The contract value is HRK 21.5 million, and completion period is 12 months.

INGRA and its Algerian partner company Cosider T.P. have in January 2012 successfully completed negotiations on the works project at the dam Tagharist, and yesterday have both parties signed the contract in Algeria.

This is for INGRA the second in a series of jobs with the same investor. In addition to activities at the dam Tagharist, several similar operations are expected to start on which INGRA could utilize its experience and hydro-mechanical equipment expertise.

With this contract INGRA continues with the new strategy implementation that puts emphasis the return to the traditional markets and increasing the share of income from operations abroad.

INGRA successfully operates on the Algerian market since 1975, the year in which INGRA opened its own office. Further INGRA's plans on Algerian market include implementation of hydropower projects, civil engineering projects and also renovation and construction of ports and marinas.

INGRA Inc.
Management Board