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Zagreb, March 1, 2012

INGRA Inc. - Long-term financial stabilization and completion of refinancing expected in three months

INGRA Inc. (ZSE: INGR-R-A), Zagreb, Alexander von Humboldt street 4/b (hereinafter referred to as the Issuer or the Company) hereby informs the investors community that the Company has managed to prepare three alternative refinancing projects and one of them is expected to be realized over the next three months, after which the Company would be completely financially stabilized.

The company has so far managed to meet the ongoing obligations of the ordinary course of business while long-term solution to financial stabilization was primarily prolonged because of the situation on domestic and foreign financial markets. Because of this, a comprehensive plan to refinance old debt, at a few occasions, was adapted to the changed market conditions.

INGRA and Caper d.o.o. agreed to continue Caper's engagement on the project of restructuring and reorganization of INGRA until the end of May 2012, when completion of abovementioned activities is expected. Following the agreement with the Supervisory Board, the founder of Caper Željko Perić, with effect from February 29, 2012 ceases to be INGRA's Member of the Board, but as an external consultant will continue to coordinate activities on the project of restructuring and reorganization.

With the consent of the Supervisory Board, the Management Board has appointed Mr. Dinko Pejković to the position of INGRA's procurator.

As a graduated economist, Dinko Pejković is employed in INGRA since 2007 to which he came from the banking sector. He has been engaged in numerous projects of INGRA in Croatia and abroad as well on various financial projects. He has held the position of the Assistant to the President of the Board for Finance and Arena Zagreb, which will continue to perform together with the function of INGRA's procurator.

Within the project of restructuring, INGRA improved its key business processes and it is in the final stage of redefining business strategy and implementation of the new organization.

INGRA Inc.
Management Board