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Zagreb Stock Exchange Inc.
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Engineering and Construction Co.

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Zagreb, January 31, 2012

INGRA Inc. - Response to unconfirmed media reports

INGRA Inc. (ZSE: INGR-R-A), Zagreb, Alexander von Humboldt street 4/b (hereinafter referred to as the Issuer or the Company), due to unconfirmed and inaccurate media reports, hereby informs the investors community that the Company has no takeover offer nor is aware that such offer exists.

The Company also draws attention that the INGRA's cash claims to Belgrade's Jubmes Bank, on the basis of work that the Company conducted in Iraq during the 80-ies, have been available to the public over last couple of years. This information is enclosed to the audited consolidated statements of the Company for 2008, as well as to the Prospectus of placing the shares on a Regulated market of the Zagreb Stock Exchange Inc.

At the request of *Poslovni dnevnik* journal, whose article was published today, the Company confirmed the same information in the statement.

The Company has no new information on the mentioned litigation held in Belgrade, which would form a valid foundation for assessing the outcome of the dispute and the time of its completion. The Company will in accordance with the Capital Market Act and the Rules of the Zagreb Stock Exchange inform the public when the new or changed material facts will be disclosed, or when the litigation will end.

The Company's Management Board hereby wishes to stress once again that the Company has put a maximum effort on financial restructuring and the acquisition of new business in foreign markets.

INGRA Inc.
Management Board