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Zagreb, 31 January, 2012

INGRA Inc. issues new 20th tranche of commercial papers

Pursuant to the provisions of Article No. 432 of the Capital Market Act (Official Gazette No. 88/08, 146/08 and 74/09) INGRA Inc. (ZSE: INGRA-R-A), Zagreb, Alexander von Humboldt Street 4/b (hereafter: the Issuer or the Company) hereby notifies the esteemed Addressees that INGRA Inc. has issued a new, 20th tranche of commercial papers on 31 January, 2012 in the amount of EUR 4,503,655.00, label: INGR-M-244E, due on 31 October 2012.

The 20th tranche has been listed in the Official Market of the Zagreb Stock Exchange. Privredna banka Zagreb is the Issuing Agent and Program Dealer.

The Company points out that the release of the 20th tranche was created by the conversion of commercial papers labels INGR-M-219A and INGR-M-204E into the 20th tranche that has INGR-M-244E label.

INGRA Inc.
Management Board