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Zagreb, 24 January 2012

INGRA Inc. could not redeem the 13th tranche of commercial papers

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. could not redeem on maturity the 13th tranche of commercial papers in the amount of EUR 4,043,550.00 due on 24 January 2012 (ZSE: INGR-M-204E).

The company draws attention to the point that the outstanding balance of the Republic of Croatia, the City of Zagreb and other state enterprises to INGRA amounts over HRK 45 million.

Given the distortions in international and domestic financial markets, the Company failed to carry out the planned refinancing (debt restructuring) to the end of 2011 which has made also difficult to redeem this tranche of commercial papers. The company is still actively working on several alternatives in order to settle as soon as possible any matured obligation.

INGRA Inc.
Management Board