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Zagreb, 30 January, 2012

**SUBJECT: Notice on material facts - Dam Tagharist - new INGRA's job in Algeria**

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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 completed negotiations on the new job 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 million and completion period is 12 months.

INGRA and its Algerian partner company Cosider T.P. have successfully completed negotiations on the project works at the dam Tagharist. Signing of the HRK 21 million worth contract is expected over the next 30 days.

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 new strategy implementation that puts emphasis on returning to traditional markets and increasing the share of income from operations abroad.

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

**INGRA Inc.  
Management Board**