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AFARAK GROUP ANNOUNCES NEW EXECUTIVE MANAGEMENT APPOINTMENTS

07:00 London, 09:00 Helsinki, 09 December 2016 - Afarak Group Plc ("Afarak" or "the Company")

Afarak Group is pleased to announce the appointment of Mr Guy Konsbruck as the new CEO following the resignation of Dr Alistair Ruiters.

Dr Ruiters will continue serving the company as Executive Director and Board member. Following the resignation of Mr Keith Scott from the Board, Dr Ruiters was also appointed as Chairman of the Safety, Health and Environment Committee.

The Board also appointed Mr Predrag Kovacevic as CFO.

Mr Ivan Jakovcic, Chairman of Afarak Group, stated, "Afarak is continuously strengthening its capacity and structures. Mr Konsbruck and Mr Kovacevic bring a wealth of international experience to Afarak and will continue building on the work undertaken by Dr Ruiters."

Guy Konsbruck

Guy Konsbruck previously served as an Executive Vice-President of MFC Industrial since 2014. Before that he served as CEO of FESIL's global sales companies and was also the co-founder of Luxalloys. Mr Konsbruck holds an MBA from SHU Fairfield and is a graduate of the Unversité de Strasbourg II

Predrag Kovacevic

Predrag Kovacevic is a corporate finance, capital markets and financial industry professional with 17 years of broad international experience. Having held senior advisory and leadership positions in both government and private sector he joined Afarak at the beginning of 2016 working on finance and business development.

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