



**USI** ®

USI Group Holdings AG  
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Switzerland

[www.usigroupholdings.ch](http://www.usigroupholdings.ch)

## **PRESS RELEASE**

2 December 2014

The Board of USI Group Holdings AG (“USI” or the “Company”) is pleased to announce that it has agreed to provide a working capital loan of \$2 million to an Indonesian company (“MineCo”) which owns a producing coal mine in Indonesia with 30 million tonnes of inferred resources. MineCo has an agreement to supply coal to an Indonesian subsidiary of Mercuria Energy Group, a Swiss commodity trading company and one of the world’s largest traders of coal (“Mercuria”) (“Mercuria Agreement”). The coal will principally be exported to India, which is one of the world’s largest coal importers.

Operation of the mine is being undertaken by MineCo under the supervision of Mr Sanjay Pai, a recently appointed executive of Goldlink United Limited, a wholly owned subsidiary of the Company. Mr. Pai, who is based in Indonesia, has wide ranging experience in managing and investing in commodities businesses in India, Indonesia, Brazil and other emerging markets.

Under the terms of the working capital loan, Goldlink will be paid a mine services fee of USD 5 per metric ton of coal sold by MineCo. The loan is convertible at USI’s option, subject to all approvals, into 51% of the issued share capital of MineCo at any time before 31 March 2015.

MineCo’s shipments to Mercuria, along with direct coal exports to India, are expected to grow significantly over the next year. At the same time, the Company is taking steps to acquire, process and market tropical hardwood timber from Indonesia for export to India, one of the world’s largest tropical hardwood importing and consuming markets.

Dr. Volkert Klaucke, the Chairman of USI, stated: “We are pleased to announce the diversification of our commodities trading business. Strategic arrangements to establish both a coal and timber trading operation are important steps toward building an integrated platform focused on the supply of commodities to the Indian market. While sales of gold continue to be subdued in the face of Indian gold import restrictions (although these were partially lifted last week), we are rapidly developing parallel trading activities in both coal and timber. These commodities constitute three of the top five commodities imported into India, and are expected to continue to offer significant growth potential. Our goal remains to build businesses characterised by tangible underlying assets (which includes our real estate in Leipzig and India) coupled with sustainable cash flow from trading activities.”

Further information, including an updated corporate presentation and information concerning the Company’s Directors and Management, can be found on the Company’s website at [www.usigroupholdings.ch](http://www.usigroupholdings.ch).

Dr. Volkert Klaucke (Chairman)

### **Further information:**

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