



**For Immediate Release**

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**Viterra to Acquire 21<sup>st</sup> Century Grain Processing**

**Calgary, Alberta** --- Viterra Inc. today announced it has signed a definitive agreement to acquire 21<sup>st</sup> Century Grain Processing, a US based processor of oats, wheat, and custom-coated grains, for an all cash purchase price of USD \$90.5 million, subject to adjustments for debt, cash and working capital levels at the time of closing.

21<sup>st</sup> Century Grain Processing operates two plants in the Central US, an oat mill in South Sioux City, Nebraska and a facility that mills wheat near Amarillo, Texas.

"We are pleased to have reached this agreement with 21<sup>st</sup> Century Grain Processing, which has established an excellent reputation in the industry for providing healthy, high quality, grain-based food ingredients. Its operational focus aligns well with our processing segment, creating opportunities to better serve our customers by optimizing our logistics and realizing production efficiencies. Further, it will position our Company to better compete in this industry and meet the continued growth in demand for healthy food products in North America," said Karl Gerrand, Viterra's Senior Vice-President, Processing.

Lynn Rundle, CEO of 21<sup>st</sup> Century Grain Processing added: "We are very excited to have this opportunity to bring together the operational capabilities and product offerings of our two companies. With Viterra's strengths and commitment to our industry, this transaction will position us well to continue our growth and success over the long term."

The facility in Nebraska has a storage capacity of 4 million bushels and can process up to 295 metric tonnes of commercial oat products per day. In addition the facility manufactures coated grains and clusters used in foods such as granola bars and ready-to-eat breakfast cereals and snack foods. The wheat milling facility in Texas has a storage capacity of 3 million bushels and can process up to 225 metric tonnes of flour per day, and produces products such as whole wheat, bakery and tortilla flour.

The transaction aligns with Viterra's integrated business model, and reinforces the Company's mission to leverage its expertise and existing core capabilities to supply its value-added processing operations – strengthening the connections between field and table. Under the combination, Viterra's Canadian milled oats will be sent to 21<sup>st</sup> Century Grain Processing's facilities in the United States for additional value-added opportunities.



“An important benefit of this combination will be our ability to deepen our relationships with customers and more effectively deliver innovative customized ingredients to them. We look forward to working with 21<sup>st</sup> Century Grain Processing to further those relationships with customers they serve in North America and throughout the world,” said Gerrand.

The transaction is conditioned upon expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, and other customary closing conditions.

**About 21st Century Grain Processing**

21<sup>st</sup> Century Grain Processing is an innovative grain- based ingredient supplier that supplies whole grain ingredients for consumer products to the bar, cereal, baking and snack food industries. Headquartered in Kansas City, Missouri, the company operates a 225 metric tonnes per day flour mill and corn processing operation near Amarillo, Texas and a 295 metric tonnes per day oat milling and customized oat ingredient processing facility in South Sioux City, Nebraska. The company is a leading specialty grain based ingredient manufacturer in North America and employs approximately 100 people.

**About Viterra**

Viterra Inc. provides premium quality ingredients to leading global food manufacturers. Headquartered in Canada, the global agribusiness has extensive operations across Western Canada, Australia, and New Zealand, with Adelaide, Australia as the base for Viterra's Southeast Asian operations. Our growing international presence also extends to operations in the United States, and marketing offices in Japan, Singapore, China and Switzerland. Driven by an entrepreneurial spirit, we operate in three distinct businesses: grain handling and marketing, agri-products, and value-added processing. Our expertise, close relationships with producers, and superior logistical assets allow the company to consistently meet the needs of the most discerning end-use customers, helping to fulfill the nutritional needs of people around the world.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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