



For Immediate Release

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Viterra to sell its share of Australian Bulk Alliance joint venture

Viterra Inc. today confirmed that it is selling its 50 percent interest in the Australian Bulk Alliance (ABA) joint venture to Sumitomo. To clarify erroneous media reports, the acquisition price to be paid is A\$8.6 million, which was based on an independent valuation of the assets.

Summit Grain Investment (Australia) Pty Ltd, which is a wholly owned subsidiary of Sumitomo Corporation, intends to exercise its right under the shareholder's agreement to acquire all of the shares of ABA owned by Viterra. The purchase was triggered as a result of the change in control of Viterra's Australian operations, arising from the acquisition of ABB Grain by Viterra in September 2009.

Settlement of the acquisition is scheduled to occur on 21 April 2010. Following the acquisition, ABA will become a wholly owned subsidiary of Sumitomo.

ABA's storage network consists of eight country sites in Victoria and New South Wales as well as the ABA grain terminal at the Port of Melbourne.

Viterra President South East Asia, Rob Gordon said the company's focus is on its strategic assets including its comprehensive network of storage and handling facilities. He said the company would continue to service the Victorian market.

"We have a presence through the Port of Geelong and with our recent investment in the Panamax-capable port at Outer Harbor, we will be able to draw grain from western Victoria offering export opportunities for those growers," he said.

"Over the past few years we have expanded our range of product and service offerings to Victorian growers, with the employment of specialist grain accumulation managers and wool agents in addition to our fertiliser, container packing and storage and handling operations.

"We intend to increase our product offerings in Victoria and throughout Australia and we are developing new marketing opportunities which capitalise on our international competitive position."

About Viterra

Viterra 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, offices in Japan, Singapore, China, and Switzerland. Driven by an entrepreneurial spirit we operate in five interrelated business areas: grain handling and marketing, agri-products, food processing, feed products and financial services.

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