



For Immediate Release

Date: November 2, 2011

Calgary, Alberta

Listed: TSX:VT: ASX:VTA

Viterra Corporate Governance Announcement

CALGARY, ALBERTA - Viterra Inc. ("Viterra" or the "Company") today acknowledged a press release disseminated by the Alberta Investment Management Corp. ("AIMCo") in respect of Viterra's announcement of its upcoming Annual General and Special Meeting of Shareholders (the "Meeting").

Viterra is committed to ensuring that its board is comprised of the very best directors it can identify with appropriate skill sets to meet the evolving needs of the Company. As announced last week, the board has tasked its Nominating and Corporate Governance Committee (the "Committee") to work with two internationally-recognized search firms to identify suitable candidates for the upcoming Meeting and for replacements of two directors who have determined not to stand for re-election. As part of its mandate, the Committee will continue to seek input from Viterra stakeholders, including AIMCo.

At this time, Viterra will not respond to the statements made in AIMCo's press release. Since AIMCo first raised the issues in February 2011, Viterra has discussed with AIMCo views about board composition, and has invited AIMCo to re-engage in such dialogue in a constructive manner as the Committee continues its deliberations. In addition to the search firms, the Viterra Board of Directors has retained Norton Rose OR LLP and Kingsdale Shareholder Services Inc. to advise it in connection with the ongoing board renewal process.

About Viterra Inc.

Viterra provides premium quality ingredients to leading global food manufacturers. Headquartered in Canada, the global agribusiness has extensive operations across Canada, the United States, Australia, and New Zealand. Our growing international presence also extends to offices in Japan, Singapore, China, Switzerland, Italy, Ukraine, Germany, Spain and India. Driven by an entrepreneurial spirit, Viterra operates three distinct businesses: grain handling and marketing, agri-products, and processing. Viterra's 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.

- 30 -

For more information, contact:

Peter Flengeris
Media Relations
Viterra Inc.
(306) 569-4810
www.viterra.com

