



Montreal
Port
Authority

Administration
portuaire
de Montréal

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Viterra and Montreal Port Authority Reach Agreement for Grain Terminal

Calgary, Alberta and Montreal, Quebec --- Viterra Inc. and the Montreal Port Authority (MPA) are pleased to announce that they have signed a definitive agreement for Viterra to lease and operate the MPA Grain Terminal.

The MPA Grain Terminal is a Canadian Grain Commission licensed transfer elevator which operates year round and has a storage capacity of 262,000 metric tonnes. The terminal is located in the deepest inland seaport in North America and has direct access to both CN and CP rail networks. It also provides direct shipping routes to various destinations in Canada, the US and Europe.

"This terminal is an excellent strategic fit within our North American grain handling and marketing operations. Its ideal location enhances our ability to expand Viterra's origination and merchandising capabilities in both Canada and the US and it provides a wide range of logistical options to support efficient movement of high quality food ingredients to key domestic and international markets," said Bob Miller, Viterra's Senior Vice-President, North American Grain.

The agreement was signed following a selection process led by the MPA, and successful due diligence conducted by Viterra.

"Our agreement with an agri-business company that specializes in grain such as Viterra will make it possible to consolidate and increase grain traffic at the Port of Montreal, and enable the grain terminal to improve its competitive position while still providing high calibre service to Quebec grain producers", stated Sylvie Vachon, President and Chief Executive Officer of the Montreal Port Authority. "Our grain terminal will now operate under the same business model as our other terminals, that is to say, by a specialized private operator, which will contribute greatly to its future success."

Viterra will assume full operation of the terminal on July 1, 2011.

About Viterra

Viterra provides premium quality ingredients to leading global food manufacturers. Headquartered in Canada, the global agri-business 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 and India. Driven by an entrepreneurial spirit, we operate in 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.

About the Port of Montreal

Operated by the Montreal Port Authority (MPA), the Port of Montreal is a major diversified transshipment centre that handles all types of goods – containerized and non-containerized cargo, liquid bulk and dry bulk. It is a leading container port served by six of the ten largest container-shipping lines in the world. 1,331,351 TEUs (twenty-foot equivalent units) were handled at the Port of Montreal in 2010, representing 12,033,434 tonnes of cargo.

The Port of Montreal has its own rail network directly dockside. It is connected to the two national rail networks and a highway system. The Port operates a passenger terminal that welcomed 48,180 passengers and crew members in 2010. Its grain terminal will be operated by a private agri-business, Viterra, as of July 1, 2011. All the other terminals are run by private stevedoring firms.

The Port also handled 8,151,136 tonnes of liquid bulk, 3,204,076 tonnes of dry bulk, and 2,380,863 tonnes of grain in 2010. Port activity supports 18,200 jobs and generates \$1.5 billion in economic spin-offs annually. For more information about the Port of Montreal, visit the authority's website at www.port-montreal.com.

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